

EN302*

Electricity Industry Act 2004
Gas Services Information Act 2012

Australian Energy Market Operator (Functions) Regulations 2015

Made by the Governor in Executive Council.

1. Citation

These regulations are the *Australian Energy Market Operator (Functions) Regulations 2015*.

2. Commencement

These regulations come into operation as follows —

- (a) regulations 1 and 2 — on the day on which these regulations are published in the *Gazette*;
- (b) the rest of the regulations — on the day after that day.

3. Term used: AEMO

In these regulations —

AEMO means the Australian Energy Market Operator (ACN 072 010 327).

4. Functions of AEMO

- (1) It is a function of the AEMO to prepare for the proposed conferral of a function on it under the *Electricity Industry Act 2004* or the *Gas Services Information Act 2012*.
- (2) For the purposes of subregulation (1), the Minister must, by instrument in writing given to the AEMO, identify the function.
- (3) Without limiting the generality of subregulation (1), preparing for the proposed conferral of a function includes —
 - (a) undertaking feasibility studies, and similar studies and analysis, for the purposes of the proposed conferral of the function; and
 - (b) in relation to a function that is, at the time, a function of another person —
 - (i) carrying out activities relating to a due diligence process undertaken in relation to the other person for the purposes of the proposed conferral of the function; and
 - (ii) making arrangements relating to the transfer of information, assets, rights, liabilities, employees and contracts and other arrangements of the other person for the purposes of the proposed conferral of the function.

- (4) A due diligence process in relation to a person includes the following activities —
- (a) the examination and review of, and reporting on, information held by the person relating to —
 - (i) the financial position of the person;
 - (ii) the assets, rights, liabilities and contracts and other arrangements of the person;
 - (iii) the terms and conditions on which employees of the person are employed;
 - (b) the identification and description of, and reporting on, systems, assets, rights, liabilities, employees and contracts and other arrangements of the person;
 - (c) the examination and review of, and reporting on, contracts and other arrangements of the person.
- 5. Cost recovery limited**
- (1) Fees and charges to be paid by registered participants under the *Electricity Industry (Wholesale Electricity Market) Regulations 2004* and registered gas market participants under the *Gas Services Information Regulations 2012* for the performance of the functions of the AEMO under these regulations are, in total, not to exceed the amount determined by the Minister from time to time.
- (2) An amount determined by the Minister for the purposes of subregulation (1) is to be published on the market website (as defined in the *Electricity Industry (Wholesale Electricity Market) Regulations 2004* regulation 3) and the GSI website (as defined in the *Gas Services Information Regulations 2012* regulation 3(1)).

N. HAGLEY, Clerk of the Executive Council.
