

# Powerlink 2027-32 Revenue Proposal

## Appendix 8.01

### Nominated Averaging Periods



## 1 Nominated Averaging Periods

As per the Australian Energy Regulator's (AER) 2022 Rate of Return Instrument (RoRI), Powerlink has nominated its averaging periods for the 2027-32 regulatory period below. We request that these periods be treated as confidential<sup>1</sup>.

### 1.1 Return on debt averaging period

The return on debt averaging periods used to update the return of debt each year must satisfy the following conditions:

- be over a period of between 10 consecutive business days and 12 months
- start no earlier than 17 months prior to the commencement of the regulatory period
- finish no later than 5 months prior to the commencement of a regulatory year
- be specified for each regulatory year within the regulatory period
- do not overlap for each regulatory year, and
- be nominated prior to the averaging period's commencement and by the date of submission of the Revenue Proposal<sup>2</sup>.

In line with the above criteria, Powerlink has nominated the averaging periods for the return on debt in Table 1.1.

Table 1.1: Return on debt averaging period for the 2027-32 regulatory period

Regulatory year	Averaging period
2027/28	[REDACTED]
2028/29	[REDACTED]
2029/30	[REDACTED]
2030/31	[REDACTED]
2031/32	[REDACTED]

### 1.2 Risk free rate averaging period

The risk free rate averaging period used to determine the allowed return on equity must satisfy the following conditions:

- be over a period of between 20 and 60 business days
- start no earlier than 8 months prior to the commencement of the regulatory period
- finish no later than 4 months prior to the commencement of the regulatory period, and
- be nominated prior to the averaging period's commencement and by the date of submission of the Revenue Proposal<sup>3</sup>.

In line with the above criteria, Powerlink has nominated the averaging periods for the risk free rate in Table 1.2.

<sup>1</sup> As per the 2022 Rate of Return Instrument, Australian Energy Regulator, footnote 3, page 18.

<sup>2</sup> Ibid, clause 24.

<sup>3</sup> Ibid, clause 8.

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January 2026

*Table 1.2: Risk free rate averaging period for the 2027-32 regulatory period*

Regulatory period	Averaging period
2027-32	[REDACTED]

Note: In the AER's Final Decision on our 2027-32 Revenue Proposal, the nominated averaging period for the risk free rate will be used to set the return on equity in each year of the 2027-32 regulatory period.