

# Draft Annual Information Order 2026-28 – Electricity TNSPs

March 2026

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# 1 Regulatory Information Order framework

## 1.1 Purpose of this Order

- 1.1.1 This *Regulatory Information Order (Order)* requires a specific class of regulated network service providers to provide the Australian Energy Regulator (AER) with information annually.
- 1.1.2 The *AER* requires this information to perform or exercise its functions and powers under the *National Electricity Law (NEL)* or the *National Electricity Rules (NER)*.
- 1.1.3 The *Order* is issued under Part 3, Division 4 of the *NEL*.

## 1.2 Specified class of persons to which this Order applies

- 1.2.1 This *Order* applies to the following specified class of regulated network service providers:
  - regulated *transmission system operators* that own, control or operate a *transmission system* located in the Australian Capital Territory, New South Wales, Queensland, South Australia, Tasmania or Victoria (*TNSPs*).
- 1.2.2 For the avoidance of doubt, this *Order* does not apply to:
  - regulated interconnectors; or
  - AEMO.
- 1.2.3 Throughout this *Order* we refer to the specified class as '*TNSPs*'.

## 1.3 Reasons for issuing this Order

- 1.3.1 The AER has decided to amend the *Order* issued to *TNSPs* on 5 April 2024. Our reason for amending the *Order* is to reduce the volume and complexity of issues arising in future information reporting processes. The amendments do not change our initial reasons for issuing the *transmission Order* but improve the clarity of the information requirements set out in the *Order*.
- 1.3.2 In accordance with our powers to issue a *Regulatory Information Order*, as set out in section 28F of the *NEL*, the *AER* considers it is reasonably necessary for the performance or exercise of its functions and powers under the *NEL* for *TNSPs* to provide, prepare and maintain information in the manner and form specified in this *Order*.
- 1.3.3 The functions and powers of the *AER* are specified under section 15 of the *NEL*. The functions and powers relevant to this *Order* include but are not limited to:
  - monitoring *TNSPs*' compliance with transmission determinations
  - preparing and publishing reports on *TNSPs*' financial and operational performance, and
  - economic regulatory functions or powers including the making of a *transmission determination*
  - any other functions and powers conferred on it under the *NEL* and the *NER* (including the functions conferred outlined in paragraph 1.3.4 below).

- 1.3.4 Under rule 6A.31 of the *NER*, the *AER* must prepare and publish an *annual benchmarking report* to describe the relative efficiency of each *TNSP* over a 12-month period. Further, under rules 6A.6.6 and 6A.6.7 of the *NER*, the *AER* must have regard to benchmark *operating expenditure* and benchmark *capital expenditure* when assessing these types of expenditure.
- 1.3.5 Section 16 of the *NEL* requires the *AER* to perform its functions in a manner that will or is likely to contribute to the achievement of the *national electricity objective*. Section 16 of the *NEL* also requires that, when exercising discretion in making those parts of a *transmission determination* relating to *prescribed transmission services*, the *AER* must take into account the revenue and pricing principles set out in section 7A of the *NEL*.
- 1.3.6 Accordingly, the *AER* requires detailed information relating to *TNSPs* and their regulated electricity *network services*. For example, the *AER* considers that to monitor *capital, operating expenditures*, network reliability performance, and inform the next *transmission determination*, the *AER* requires annually detailed revenue, *capital expenditure, operating expenditure*, and network reliability information. Much of this information is only held by *TNSPs* and is not publicly available.
- 1.3.7 The *AER* considers that the information that it receives in response to this *Order* will enable it to perform its functions and powers under section 15 of the *NEL* and contribute to the achievement of the *national electricity objective*.

## 1.4 Responding to this Order

- 1.4.1 *TNSPs* must comply with all the *Order* requirements in preparing, providing and maintaining their annual response to the *AER*.
- 1.4.2 *TNSPs* must submit their annual response to the *AER* using the *AER* file sharing service, *AER* information portal or other method agreed by the *AER*.
- 1.4.3 *TNSPs* should note failure to comply with this *Order* may result in the *AER* issuing an infringement notice or seeking a civil penalty under the *NEL*. Knowingly providing a response that is false or misleading may also be an offence under the *NEL* and a serious offence under the *Criminal Code Act 1995 (Cth)*.

## 1.5 Annual response date

- 1.5.1 This *Order* applies for two consecutive years (*reporting periods*).
- 1.5.2 For *TNSPs* that have a *regulatory year* ending on 30 June:
- (a) The first reporting period commences on 1 July 2026 and ends on 30 June 2027.
  - (b) The second reporting period ends on 30 June 2028.
- 1.5.3 For *TNSPs* that have a *regulatory year* ending on 31 March:
- (a) The first reporting period commences on 1 April 2026 and ends on 31 March 2027.
  - (b) The second reporting period ends on 31 March 2028.
- 1.5.4 Information provided in response to this *Order* is to be delivered to the *AER* in accordance with Table 1.

**Table 1: Schedule of response dates**

| Information requirement                                                                                                                                                         | Response date                                                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| For <i>TNSPs</i> that have a <i>regulatory year</i> ending on 30 June <ul style="list-style-type: none"> <li>All information required under sections 3, 4, 5, and 6</li> </ul>  | <u>On or before <b>31 October</b>, 4 months after the end of the <i>reporting period</i></u> |
| For <i>TNSPs</i> that have a <i>regulatory year</i> ending on 31 March <ul style="list-style-type: none"> <li>All information required under sections 3, 4, 5, and 6</li> </ul> | <u>On or before <b>31 July</b>, 4 months after the end of the <i>reporting period</i></u>    |

## 1.6 Annual information to be provided to the AER

1.6.1 Each year *TNSPs* are required to provide the following information for the *reporting period* to the *AER*:

- (a) The information specified in section 3 of this *Order*
- (b) The information specified in section 4 of this *Order*
- (c) A *basis of preparation* that meets the requirements set out in section 5 of this *Order*
- (d) *Audit and/or assurance reports* that meet the requirements set out in section 6 of this *Order*
- (e) A statutory declaration that meets the requirements set out in section 6 of this *Order*.

## 1.7 Structure of this Order

1.7.1 This *Order* is structured as follows:

- **Section 2** sets out the general requirements that apply under this *Order*.
- **Section 3** identifies the data required from *TNSPs*.
- **Section 4** identifies the *supporting information* required from *TNSPs*.
- **Section 5** identifies the *supporting information* required from *TNSPs* in the *basis of preparation*.
- **Section 6** identifies the *supporting information* required from *TNSPs* to meet the audit and assurance requirements that apply under this *Order*.
- **Section 7** sets out information around the interpretation and definitions that apply to this *Order*.
- **Appendix A** contains the *data submission workbook* and the *data submission workbook instructions* setting out the data requirements relevant to section 3.
- **Appendix B** contains the definitions that apply under this *Order*.
- **Appendix C** contains a template for use in preparing the *basis of preparation* required under section 5.

## 2 General requirements

### 2.1 Preparation of information provided to the AER

- 2.1.1 Prepare all information required under this *Order* in a manner and form that is in accordance with the requirements which:
- (a) is in an electronic format
  - (b) if submitted as a standalone file, is not protected, and allows for precedents and dependants to be traced
  - (c) for information provided as a written response, is fully searchable, in text readable format and is capable of text selection and a 'copy and paste' function being applied to it (all document files must be provided in Microsoft Word or PDF) and
  - (d) for information required in the *data submission workbook*, is provided in a form agreed with the *AER*.

### 2.2 Maintaining information provided under the Order

- 2.2.1 *TNSPs* must maintain all information used to prepare the annual responses required under this *Order* for a period of seven years from the date the information is submitted to the *AER*.

### 2.3 Security of critical infrastructure

- 2.3.1 If a *TNSP* identifies any information provided in response to this *Order* as *protected (SOCl) information* (as defined in the *Security of Critical Infrastructure Act 2018*), the "entity" being, the *TNSP* must:
- (a) Ensure the use and disclosure of the *protected (SOCl) information* relates to the actions of an entity prescribed under section 5 of the *SOCI Act*.
  - (b) Ensure the *protected (SOCl) information* is identified by:
    - i) Naming the file or document in which the *protected (SOCl) information* is reported with the suffix 'Protected ~~SOCI-Act~~'
    - ii) Identifying the specific information within the file or document that is *protected (SOCl) information* by shading the relevant data or other information (**suggested shading colour: blue** (hex #25C6FF)).
  - (c) Provide the *AER* with a list of files or documents containing *protected (SOCl) information*.
  - (d) Provide the *AER* with a version of each file or document listed in response to section 2.3.1(c) from which *protected (SOCl) information* has been redacted. This version of the file or document must be named in accordance with the instructions at section 4.1.2(b) of this *Order*, and listed in the table provided in response to section 4.1.2(a) of this *Order*.

## 2.4 Confidentiality claims

- 2.4.1 If a *TNSP* makes a claim for confidentiality over any information provided in response to this *Order*, the *TNSP* must:
- (a) comply with the requirements of AER's Confidentiality Guideline (2017), as if it extended and applied to responses to this *Order*
  - (b) provide, in addition to a confidential version of any information, a version of the information that may be published by the AER, and
  - (c) highlight all information that is subject to a confidentiality claim, and if that information is reported in response to the requirements of section 3 of this *Order*, it must be identified using a methodology agreed by the AER.

## 2.5 Resubmission of information provided under the Order

- 2.5.1 If a *TNSP* wishes to amend, or is required to resubmit information provided under this *Order* the *TNSP* must notify the *AER* of the proposed resubmission, and:
- (a) identify the information to be resubmitted
  - (b) provide the reason for the resubmission, and
  - (c) advise whether the resubmitted information results in a *material* change in its response to the *Order*.
- 2.5.2 If the *AER* agrees that information should be resubmitted, the *TNSP* must update the relevant information as directed by the *AER*.
- 2.5.3 If a *TNSP* resubmits information that results in a *material change* to its response to this *Order*, the *AER* may request that the *TNSP* provides assurance over this information by:
- (a) verifying the resubmitted information by way of a statutory declaration in accordance with section 6.2 of this *Order*, and/or
  - (b) providing the necessary *audit report* and *assurance report*, as applicable for the resubmitted information, prepared in accordance with the requirements set out in section 6 of this *Order*.

### 3 Regulatory template requirements

#### 3.1 Requirement to provide information specified in data submission workbook

3.1.1 TNSPs must prepare and provide the AER with the information required in the *data submission workbook* attached in Appendix A titled:

- ~~*Annual order [Reporting year] – Electricity TNSPs – Data submission workbook*~~
- ~~*Annual order – Annual order – Electricity TNSPs – Data category 02 Operational outputs.xlsx (Workbook 02 – Operational outputs)*~~
- ~~*Annual order – Electricity TNSPs – Data category 03 Network metrics.xlsx (Workbook 03 – Network metrics)*~~
- ~~*Annual order – Electricity TNSPs – Data category 05 Service performance.xlsx (Workbook 05 – Service performance)*~~
- ~~*Annual order – Electricity TNSPs – Data category 06 Operating expenditure.xlsx (Workbook 06 – Operating expenditure)*~~
- ~~*Annual order – Electricity TNSPs – Data category 07 Capital expenditure.xlsx (Workbook 07 – Capital expenditure)*~~
- ~~*Annual order – Electricity TNSPs – Data category 08 Asset base values.xlsx (Workbook 08 – Asset base values)*~~
- ~~*Annual order – Electricity TNSPs – Data category 09 Revenue and financial statements.xlsx (Workbook 09 – Revenue and financial statements)*~~

3.1.2 TNSPs must prepare the information specified in the *data submission workbook* in accordance with the instructions, [validation rules, cross checks](#) and definitions set out:

- (a) in the data submission workbook, and
- (b) in the document attached at Appendix A titled ‘Annual order – Electricity TNSP – Appendix A Instructions (**Data submission workbook instructions**)’.

3.1.3 TNSPs must provide the information specified in the *data submission workbook* in a manner agreed with the AER.

## 4 Supporting information requirements

### 4.1 Requirement to provide supporting information under this Order

- 4.1.1 *TNSPs* must prepare and provide the *AER* with the information set out in sections 4, 5 and 6 of this *Order*.
- 4.1.2 *TNSPs* must provide the following information to assist the *AER* in identifying the information submitted in response to the *Order*:
- (a) a table that references each response to this section 4 and where it is provided in the annual information submission
  - (b) a table that references each file (workbook, document or other) provided in or as part of the annual information submission, where each file listed in the table must be given a name in the form:

[*TNSP* name] – [reporting period] – Annual Order– [title] – [public/confidential]

where:

- (i) [Title] provides a meaningful description [of the content of document, with limited reliance on acronyms or cross references, for example “Appendix 1A” is not meaningful, but “Appendix 1A – *Cost allocation method*” is meaningful
  - (ii) [Public/confidential] identifies if the file in its entirety can be published (public); or if it contains any information that is the subject of a claim for confidentiality in accordance with this *Order* (confidential)
  - (iii) In the case where the file name is too long for file sharing, *TNSPs* may remove ‘Annual Order’ and ‘[reporting period]’ from the title
- (c) as per section 2.3.1(c), a list of files or documents containing *protected (SOCl) information*.

### 4.2 Policies and procedures

- 4.2.1 The *TNSP* must provide its policies and procedures, encompassing:
- (a) *regulatory accounting principles and policies*,
  - (b) *capitalisation policy*, and
  - (c) policy/procedures for the allocation of *overheads*, in accordance with the approved *cost allocation method*.
- 4.2.2 The *TNSP* must identify any changes to the policies and procedures listed at 4.2.1 that occurred in the *reporting period*, and describe:
- (a) the reason for the change
  - (b) the impact of the change on the information being reported.
- 4.2.3 If the policies and procedures required at 4.2.1 have previously been submitted to the *AER*, and have not been amended since that submission, the *TNSP* must report the

previous submission date, and does not have to provide the policies and procedures again.

## 4.3 Regulatory adjustments

- 4.3.1 For *regulatory adjustments* reported in [Tables 8.5.1 Operating expenditure – audited statutory accounts and 9.2.1 Income statement – regulatory accounts](#) the *TNSP* must provide information that reconciles and explains all *adjustments* between the *prescribed transmission services* included in *audited financial statements* [statutory accounts](#) and the *regulatory accounts (prescribed transmission services)*, set out in a *regulatory adjustment* reconciliation report.
- 4.3.2 For each *regulatory adjustment* recorded in [Tables 8.5.1 Operating expenditure – audited statutory accounts and 9.2.1 Income statement – regulatory accounts](#) the *regulatory adjustment* reconciliation report must include:
- (a) a detailed explanation for the underlying reason for the *regulatory adjustment*
  - (b) methodology and assumptions used to quantify the *regulatory adjustment*.
  - (c) details of relevant debits and credits associated with the *regulatory adjustment*.
- 4.3.3 If a *TNSP* has previously provided the *AER* with a *regulatory adjustments journal* in response to annual reporting obligations in place for the 2022-23 reporting year, then the *regulatory adjustment* reconciliation report must continue to be in the form of a *regulatory adjustments journal*.

NOTE: an example of a *regulatory adjustments journal*, is that required under the *AER Transmission Information Guideline (2015)*.<sup>1</sup>

## 4.4 Discretionary row descriptors

- 4.4.1 *TNSPs* should keep discretionary row descriptors (inputs) used to meet the information requirements in the *data submission workbook* at Appendix A the same in each *reporting period*.
- 4.4.2 If a *TNSP* has varied the row descriptors (inputs) compared to those used when reporting in the previous *reporting period* or *regulatory year*, the *TNSP* must provide:
- (a) an explanation of the relationship between the current row descriptors, and those used in the previous annual submission
  - (b) an explanation of why the change was made
  - (c) supporting material (or references to supporting material) driving the change (including for example policies, guidelines, or accounting standards).

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<sup>1</sup> <https://www.aer.gov.au/industry/registers/resources/guidelines/information-guideline-2015/final-decision>

## 4.5 Allocation of revenues and expenditures to service segments

**Note: Service segment refers to *prescribed transmission services, negotiated transmission services and non-regulated transmission services***

- 4.5.1 For each item of *revenue* or *expenditure* reported in Tables 8.5.1 Operating expenditure – audited statutory accounts and 9.2.1 Income statement – regulatory accounts that is not directly attributable and is reported on a *causal allocation* basis from *Audited financial statements/statutory accounts* to the service segments set out in the *data submission workbook* provide:
- (a) a description of the causal basis of allocation
  - (b) the numeric quantity of the allocator
  - (c) an explanation of why the allocator was selected.
- 4.5.2 For each item of *revenue* or *expenditure* reported in Tables 8.5.1 Operating expenditure – audited statutory accounts and 9.2.1 Income statement – regulatory accounts that is not directly attributable and is reported on a *non-causal allocation* basis from *Audited financial statements/statutory accounts* to the service segments set out in the *data submission workbook* provide:
- (a) a description of the non-causal basis of allocation
  - (b) the numeric quantity of the allocator
  - (c) an explanation of why the allocator was preferred over other possible allocators
  - (d) an explanation why no causal basis of allocation could be established
  - (e) documents showing any approval previously granted by the AER to use the allocator.

## 4.6 Material differences

~~Identify each difference (where the difference is equal to or greater than  $\pm 10$  per cent) between the target performance measure specified in the service target performance incentive scheme and actual performance reported in the data workbooks.~~

- 4.6.1 Identify each difference (where the difference is equal to or greater than  $\pm 10$  per cent in real terms) between the AER's forecast total operating expenditure by category and actual *operating expenditure* reported in Table 2.1.2 Prescribed transmission service opex.

NOTE: AER forecast total operating expenditure should be sourced from the most recent post-tax revenue model issued by the AER as part of or after the final determination.

- 4.6.2 Identify each difference (where the difference is equal to or greater than  $\pm 10$  per cent in real terms) between the AER's forecast *capital expenditure* by purpose and actual

*capital expenditure* by purpose reported in [Table 2.1.1 Prescribed transmission services capex \(as incurred\)](#).

NOTE: AER forecast *capital expenditure by purpose* should reconcile to the forecast *capital expenditure* in the most recent post-tax revenue model issued by the AER as part of or after the final determination.

- 4.6.3 Explain the reasons for each difference identified in the response to sections 4.6.1 and 4.6.2.
- 4.6.4 Provide details of the methodology used to update forecast expenditure (or actual expenditures) so that the differences determined in response to sections 4.6.1 and 4.6.2 is derived in real terms.

## Service performance information

### Information for annual compliance

~~The TNSP subject to the *service target performance incentive scheme* (STPIS) must report the following service performance information:~~

- ~~(a) The primary drivers of service performance in the relevant calendar year, including reasons for any significant changes in service performance from the previous calendar year.~~
- ~~(b) The TNSP's proposed service standards factor (s-factor) and financial incentive calculated in accordance with the *transmission determination* applying in current *regulatory control period* and the STPIS. The TNSP must report the value of the s-factor and financial incentive both before and after any proposed exclusions.~~
- ~~(c) A list of the current criteria for any aspect of the TNSP's STPIS parameters defined by the TNSP and subject to change during the current *regulatory control period*.~~

## 4.7 Third party benefit transactions

- 4.7.1 When the *regulatory accounts* record transactions associated with any subcontracting, purchase or other arrangements, that cause the TNSP, or any *related party* of the TNSP, to enjoy a beneficial interest in income, or other value, the TNSP must provide:
- (a) a description of the arrangement
  - (b) its underlying purpose
  - (c) details of the counterparty
  - (d) details of the *third parties*
  - (e) the monetary value of such transactions that arose in the regulatory accounting period
  - (f) the basis of charge for the transaction entered into by the TNSP
  - (g) the basis of calculation of the corresponding benefit received by a TNSP or the *related party*
  - (h) a summary of the associated accounting entries that have been recorded in the prescribed services segment.

## 4.8 Demand management innovation allowance mechanism

- 4.8.1 Identify each *demand management innovation allowance mechanism (DMIAM)* eligible project for which the *TNSP* seeks approval.
- 4.8.2 For each *DMIAM* eligible project identified in the response to section 4.8.1:
  - (a) explain how it complies with project criteria detailed at section 2.2.1 of the *DMIAM*,
  - (b) submit a compliance report in accordance with section 2.3 of the *DMIAM*.
- 4.8.3 Provide an overview of developments in relation to projects or programs completed in previous years of the current *regulatory control period*, and of any results to date.
- 4.8.4 Provide any other required information as specified by the *DMIAM*.

## 4.9 Tax standard asset lives

- 4.9.1 Identify all tax standard asset lives applied to *asset classes* that differ from those contained in the *AER* approved *Post-Tax Revenue Model* for the *reporting period*.
- 4.9.2 Explain the reasons for each difference identified in section 4.9.1 including reasons for any departure from the Australian Tax Office's most recent determination of effective life.

## 4.10 Tax reporting – immediate expensing

- 4.10.1 List and explain the types of *capital expenditure* (such as refurbishment *capital expenditure* and *capitalised overheads*) associated with *the immediate expensing of capital expenditure* as reported in the *data submission workbook*, if any.
- 4.10.2 State if, in the *reporting period*, the *TNSP* has changed and/or intends to change its tax policy on *immediate expensing of capital expenditure* and explain the rationale for the change and impact of the change.

## 4.11 Regulatory investment test expenditure

- 4.11.1 For each project where the *TNSP* has incurred expenditure during the *reporting period* relating to a project that has undergone a *RIT-T* in accordance with r.5.15A, 5.16 and 5.16A (as applicable) of the *NER* and the *AER's RIT-T application guidelines*, provide the following details:
  - (a) the name of the *RIT-T* and the date on which the *RIT-T* process was concluded; and
  - (b) whether the expenditure on the project is classified as *augmentation* expenditure or replacement expenditure.

## 4.12 Related party information

- 4.12.1 For all *related party transaction* reported in Table 7.7.1 Related party transactions, the *TNSP* must confirm the *contract* or arrangement with the related party requires the *related party* to provide all relevant information to enable the *TNSP* to meet its reporting

obligations (including allocation or attribution of costs of that *related party contract*) under this *Order*.

NOTE: The AER is not seeking the detail of these transactions or *contracts* - we are seeking confirmation of the *TNSP's* access to this information.

## 4.13 Compliance

4.13.1 Describe the process the *TNSP* has in place to identify a *negative change event* under clause 6A.7.3(f) of the *NER* and the *materiality threshold* applied to these events.

## 4.14 Reconciliation of expenditure

4.14.1 The *TNSP* must identify all *non-network operating expenditures* items that have been reported against more than one *operating expenditure category*. The *TNSP* must specify the relevant categories and expenditure amounts, for each *non-network expenditure* item allocated to multiple categories and enable reconciliation to total *non-network operating expenditure* reported on a mutually exclusive/collectively exhaustive basis to meet the requirement for *operating expenditure* by purpose.

## 4.15 Benchmarking asset base

4.15.1 If the *TNSP* wishes to report *benchmarking asset base* values in accordance with the *Optional additional approach* set out in Appendix A Data submission workbook instructions, Section [2.13.6](#) *Optional additional approach*, it must:

- (a) submit the economic *benchmarking asset base* tables prepared using the optional additional approach as a separate data submission
- (b) provide a *basis of preparation* detailing the data estimation methodology.

## 4.16 Taxable income adjustments

4.16.1 The *TNSP* must provide in its *basis of preparation*, the methodology used to determine the permanent differences due to disallowed interest expenditure, and specify the interest expenditures, that the *TNSP* has assessed to be non-deductible.

4.16.2 The *TNSP* must provide in its *basis of preparation*, details of the prior year *tax adjustments*, including the reasons for the change (e.g. change in legislation, court judgment or Australian Tax Office correspondence where relevant).

4.16.3 If the *TNSP* has reported *tax losses* carried forward in ~~*Workbook 09 – Revenue and financial statements, Table 8.7.1*~~ it must provide an explanation of the factors that have resulted in the carried forward *tax losses*.

4.16.4 The *TNSP* must report any *tax losses* that have been used by *TNSP* during the *regulatory year*. The *TNSP* must provide supporting calculations for the *tax losses* used.

## 4.17 Interest expense

4.17.1 The *TNSP* must provide in its *basis of preparation*, in relation to its interest expenditure:

- (a) a description and explanation of the methodology used to allocate the interest expenditure. This methodology should provide:

- i. the specific debt that has been allocated to the *TNSP*'s core regulated services;
  - ii. the general debt that has been allocated *TNSP*'s core regulated services;
  - iii. the method used to allocate the specific debt and general debt between the regulated and unregulated assets held at the group level and also to the core regulated services; and
  - iv. the method used to allocate *related party* interest to the *TNSP*'s core regulated services, to the extent *related party* debt has been included in the specific or general debt allocations; and
- (b) if available or applicable to the *TNSP*, details of the characteristics of the portfolio of debt being allocated to the *TNSP*, including:
- i. the value of drawn debt allocated to the *TNSP*'s core regulated services;
  - ii. the portfolio-weighted average term of debt instruments giving rise to *interest expense* reported; and
  - iii. any additional detail in its *basis of preparation*, that the *TNSP* would consider relevant in understanding the allocated interest expenditure.

## 4.18 Large projects

4.18.1 For each *large project* reported in [Table 7.5.1](#) the *TNSP* must report:

- (a) the date of an AER determination to incorporate the expenditure forecast for the *large project* into the maximum allowed revenues for the *TNSP*
- (b) whether the project is a *contingent project* (as defined in the NER)
- (c) the expenditure forecast for the reporting year; the difference between forecast and actual expenditure; and drivers of then difference.

NOTE: Reporting in table 7.5.1 requires *direct* and *indirect expenditure* to be reported. The supporting information required in response to paragraph 4.18.1 (c) should allow for like-for-like comparison between the forecast and actual expenditures. If the forecast for a project was only provided on a '*direct expenditure*' basis, then the actual expenditure comparator should also be '*direct expenditure*'. Similarly, if the forecast for a project was based on total expenditure, then the actual expenditure comparator should also be total expenditure.

## 5 Basis of preparation

### 5.1 Overview

- 5.1.1 TNSPs must prepare and submit a *basis of preparation* with each annual response to this *Order*. The *basis of preparation* must:
- (a) enable *auditors*, assurance practitioners and the *AER* to clearly understand how the *TNSP* has compiled the information required under this *Order*.
  - (b) identify any policy or operating instructions that are used to direct the compilation and preparation of information required to respond to the *Order*.

### 5.2 General instructions

- 5.2.1 For each table and sub-table in the *data submission workbook* the *basis of preparation* must:
- (a) describe the source of the information provided
  - (b) document the methodology (if any) used to transform the source data to meet the requirements of *Order*, including any policies or procedures that *materially* impact the methodology
  - (c) list the assumptions used in applying the methodology noted under (b)
  - (d) classify the information as *actual information* or *estimated information* or a NULL response
  - (e) where *estimated information* is provided:
    - i. explain why *actual information* cannot be provided and
    - ii. why the *estimated information* provided is the *TNSP's* best estimate.
  - (f) where a NULL response is provided explain why the information requirement is not relevant to the *TNSP*
  - (g) where a negative value has been provided that contradicts a validation rule  $\geq 0$ , explain why a negative value has been provided
  - (h) explain any changes in the information sources or methodology that have occurred in the reporting period.
- 5.2.2 The *basis of preparation* may contain additional information if the *TNSP* considers it could assist a user to gain an understanding of the information presented in the *data submission workbook*.
- 5.2.3 Appendix C contains a table to illustrate the information the *TNSP* must provide to meet the requirements of section 5 of this *Order*. The required information may be submitted as a table or other structured report in an excel, word, text searchable PDF file or in another format as agreed with the *AER*.

## 6 Assurance requirements

### 6.1 Audit and/or assurance reports

- 6.1.1 Audits and reviews must be conducted in compliance with Australian Auditing and Assurance Standards, as developed by the Auditing and Assurance Standards Board.
- 6.1.2 When undertaking an audit or review on the *data submission workbook* presented by a TNSP, as required under section 3 of this *Order* (and described in the *data submission workbook*), an *auditor* or assurance practitioner must opine or attest by reference to the TNSP's *basis of preparation*, prepared in accordance with section 5 of this *Order*.

### 6.2 Provision of audit and assurance reports

- 6.2.1 The TNSP must provide the AER with the *audit reports* and/or *assurance reports* as applicable, prepared in accordance with the requirements set out in this section 6.

### 6.3 General requirement to audit or review

- 6.3.1 The independent audit or review requirements set out in this section 6 apply to the following types of historical information to be submitted each *reporting period*, in accordance with section 3 of this *Order*:
- (a) *Actual financial information*;
  - (b) *Estimated financial information* where the TNSP certifies that it is not possible to provide *actual financial information*; and
  - (c) *Actual and estimated non-financial information*.

### 6.4 Exceptions to audit or review requirements

- 6.4.1 The general requirement to audit or review does not apply to information that has previously been audited according to the standards set out in sections 6.6, 6.7 and 6.8 and submitted to the AER.
- 6.4.2 Where reliance is made on the exemption in section 6.4.1, the TNSP must identify the information the exemption covers in response to this *Order*. However, if this previously audited and supplied data is disaggregated for the purposes of this *Order*, the disaggregated data and reconciliation with the previously audited and supplied data must be audited.
- 6.4.3 Auto populated cells in the *data submission workbook* are outside of the audit and review requirements.
- 6.4.4 The following data requirements are exempt from audit and review requirements under sections 6.6, 6.7 and 6.8:
- (a) Table 3.4.2 Connection points
  - (b) Table 3.3.4 Asset lives
  - (c) Table 2.8.2 Cost metrics for routine and non-routine maintenance
- ~~—Workbook 02—Connections—average number of entry connection points by voltage~~
- ~~—————Connections—average number of exit connection points by voltage~~

~~–Workbook 03 Asset age – Estimated service life of new assets~~  
~~– Asset age – Estimated residual service life~~  
~~–Workbook 06 Maintenance opex~~

## 6.5 Class of person to conduct audits or reviews

6.5.1 The audit or review of *actual* or *estimated financial information* must be conducted by the Auditor General of the state in which the *TNSP* is based, or a person who:

- (a) is a registered company *auditor* who is a member of the Chartered Accountants Australia and New Zealand (CA or FCA) or of CPA Australia (CPA or FCPA) that holds a Certificate of Public Practice;
- (b) is independent from the *TNSP* and any *related party* of the *TNSP* – that is, not a principal, member, shareholder, *officer*, or employee of the *TNSP* or a *related party*;
- (c) is appointed for the purposes of expressing an opinion or conclusion on the audit or review requirements outlined in section 6 of this *Order*;
- (d) has experience in conducting financial, performance, operation or quality assurance audits and conducting data sampling in the electricity industry;
- (e) possesses relevant knowledge and experience in the electricity industry, engineering, IT systems, asset management or customer service as relevant to the audit or review;
- (f) understands regulatory accounting methods, including the *TNSP's cost allocation method* and the *AER's Transmission Ring-Fencing Guidelines*;
- (g) understands the definitions, procedures and methodologies specified in the *NER* and/or this *Order* that have been used in the preparation of the information the subject of the audit or review; and
- (h) is available to discuss issues relating to the audit or review with the *TNSP* and the *AER*, including where an *audit report* or *assurance report* is critical of, or highlights deficiencies in, the audited *financial information* and/or *non-financial information*.

6.5.2 The review of *non-financial information* may be conducted by a person who is an assurance practitioner as defined in ASAE 3000 Assurance engagements other than audits or reviews of *historical financial information* and satisfies the requirements set out in 6.5.1(b) to (h) above.

## 6.6 Audit of actual financial information

6.6.1 The audit of *financial information* that is *actual information* must:

- (a) comply with Auditing Standard ASA 805 Special Considerations — Audits of Single Financial Statements and Specific Elements, Accounts or Items of a Financial Statement;
- (b) include an *audit report* that includes an opinion as to whether or not the *actual financial information* provided is presented fairly in all *material* respects, in accordance with the requirements of this *Order* and the *TNSP's basis of preparation*; and

(c) list all tables and sub-tables within scope of the audit engagement.

6.6.2 The following data requirements are exempt from the audit of *financial information* that is *actual information* specified in section 6.6.1:

(a) Table 2.7.2 Expenditure metrics by zone

(b) Table 2.12.1 Input table

~~Workbook 06 – Vegetation management expenditure by zone~~

~~Workbook 06 – maintenance expenditure by asset category – routine maintenance~~

~~Workbook 06 – maintenance expenditure by asset category – non-routine maintenance~~

~~Workbook 06 – Input expenditure category~~

**NOTE: the assurance requirements at section 6.7 will apply to the data requirements listed in section 6.6.2.**

## 6.7 Review of estimated financial information

6.7.1 The review of *financial information*, that is *estimated information*, must:

(a) comply with ASRE 2405 Review of Historical Financial Information Other than a Financial Report;

(b) include an *assurance report* as to whether or not anything has come to the *assurance practitioner's* attention that causes it to believe that the *estimated historical financial information* is not prepared, or presented fairly, in all *material* respects, in accordance with the requirements of this *Order* and the *TNSP's basis of preparation*; and

(c) list all tables and sub-tables within scope of the assurance engagement.

## 6.8 Review of non-financial information

6.8.1 The review of the *non-financial information* must:

(a) comply with ASAE 3000 Assurance engagements other than audits or reviews of historical financial information;

(b) include an assurance report as to whether or not anything has come to the assurance practitioner's attention that causes it to believe that the *historical non-financial information* does not, in all *material* respects, present fairly in accordance with the requirements of this *Order* and the *TNSP's basis of preparation*; and

(c) list all tables and sub-tables within scope of the assurance engagement.

- 6.8.2 The review of the *non-financial information* must include a review of data submitted to the *AER* to support the *TNSP*'s annual STPIS compliance review.

## 6.9 Statutory declaration

### Statutory declaration requirements

- 6.9.1 The *Order* requires a company *officer* of the *TNSP* to attest to the completeness and quality of the information provided in response to the *Order*, in accordance with the form of statutory declaration set out in section 6.9.
- 6.9.2 When attesting to the quality of the historical information provided the *officer* of the *TNSP* should take into account relevant factors including (but not limited to) whether historical information provided in response to this *Order*:
- (a) meets the requirements of this *Order*
  - (b) is based on assumptions, that are identified in response to section 5.2.1 of this *Order*, and are justified and supported by evidence;
  - (c) is consistent with applicable *AER* Guidelines; and
  - (d) is consistent, to the extent possible, with historical information previously provided to the *AER*.
- 6.9.3 The statutory declaration may also include any relevant attestations set out in an incentive scheme that applies to the *TNSP*. For example, the *Demand Management Innovation Allowance Mechanism (DMIAM)* requires a statutory declaration by a company *officer* to attest that the independent assessment of an eligible project has been undertaken by an assessor that meets the criteria set out in the *DMIAM*.
- 6.9.4 If required under a specific incentive scheme applying to the *TNSP*, the *TNSP* may include additional attestations in the statutory declaration required under section 6.9.1 of this *Order*. Alternatively, the additional attestations may be provided separately.

### Form of the statutory declaration

- 6.9.5 An *officer* of the *TNSP* is required to complete a statutory declaration form appropriate for the jurisdiction in which the *officer* resides.
- 6.9.6 In completing the form, the *officer* must make a declaration in the following terms:
1. I am an *officer*, for the purposes of the *National Electricity* ([relevant jurisdiction]) *Law*, of [Name of the *TNSP*] in its capacity as a *TNSP* (ABN XX XXX XXX XXX) for the purposes of section 28C of the NEL. I am authorised by [the *TNSP*] to make this statutory declaration as part of its response to the *Annual Information Order* – *TNSPs* dated XX XXX 2026 (*Order*) made by the *Australian Energy Regulator* (*AER*).
  2. I say that the *actual information* (as defined in the *Order*) provided in [the *TNSP*'s] response to the *Order* is, to the best of my information, knowledge, and belief:
    - (a) in accordance with the requirements of the *Order*; and
    - (b) true and accurate.

3. Where it is not possible to provide *actual information* to comply with the *Order*, [the *TNSP*] has, to the best of my information, knowledge, and belief:
  - (a) provided [insert shortened name of *TNSP*]'s best estimate of the information in accordance with the requirements of the *Order*; and
  - (b) provided the basis for each estimate, including assumptions made and reasons why the estimate is the best estimate, given the information sought in the *Order*.
  
4. [Optional] I certify that each independent assessment of a proposed project that meets the objectives of the *Demand Management Innovation Allowance* has been undertaken by a person that meets the criteria set out in the *AER's Demand Management Innovation allowance mechanism*, as it applied in [reporting year].

## 7 Definitions

### 7.1 Interpretation

7.1.1 In this *Order* unless the contrary intention appears:

- the singular includes the plural, and the plural includes the singular
- the words “shall” and “must” indicate mandatory requirements
- expressions such as “includes” or “for example”, in any form, are not words of limitation
- a reference to any corporation, whether expressly identified or not, includes a reference to any representatives of that corporation, and
- a reference to any legislation, legislative instrument or other instrument is a reference to that legislation or instrument as in force from time to time

### 7.2 Terms used in this Order and data submission workbook

7.2.1 The terms used in this *Order* and in the *data submission workbook* are defined in Appendix B to this *Order*, or have the meaning given in the *NEL* or *NER* if the term is not defined in this *Order*.

## Appendix A – Data submission workbook and instructions

The following workbook is attached in this *Order*.

- *Annual order [Reporting year] – Electricity TNSPs – Data submission workbook*
- ~~Annual information order – Electricity TNSPs – Appendix A Instructions (**Workbook instructions**)~~
- ~~Annual order – Electricity TNSPs – Data category 02 Operational outputs.xlsx (**Workbook 02 – Operational outputs**)~~
- ~~Annual order – Electricity TNSPs – Data category 03 Network metrics.xlsx (**Workbook 03 – Network metrics**)~~
- ~~Annual order – Electricity TNSPs – Data category 05 Service performance.xlsx (**Workbook 05 – Service performance**)~~
- ~~Annual order – Electricity TNSPs – Data category 06 Operating expenditure.xlsx (**Workbook 06 – Operating expenditure**)~~
- ~~Annual order – Electricity TNSPs – Data category 07 Capital expenditure.xlsx (**Workbook 07 – Capital expenditure**)~~
- ~~Annual order – Electricity TNSPs – Data category 08 Asset base values.xlsx (**Workbook 08 – Asset base values**)~~
- ~~Annual order – Electricity TNSPs – Data category 09 Revenue and financial statements.xlsx (**Workbook 09 – Revenue and financial statements**)~~

The following instructions are attached in this *Order*.

- *Annual information order 2026-28 – Electricity TNSPs – Instructions*

## Appendix B – Definitions

| Term                     | Definition                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| actual information       | <p>Information whose presentation is materially dependent on information recorded in historical accounting records or other records used in the normal course of business, and whose presentation is not contingent on judgments and assumptions for which there are valid alternatives, that could lead to a materially different presentation.</p> <p>'Accounting records' include trial balances, the general ledger, subsidiary accounting ledgers, journal entries and documentation to support journal entries. Actual financial information may include accounting estimates, such as accruals and provisions, and any adjustments made to the accounting records to populate its regulatory accounts.</p> <p>'Records used in the normal course of business', for the purposes of non-financial information, includes asset registers, geographical information systems, outage analysis systems, and so on.</p> <p>Information presented whose presentation is based on allocation method using judgments or assumptions, can be still reported as actual. The allocation method would be expected to be clearly documented by the <i>Network Service Provider</i> or <i>Service Provider</i> and approved by senior management as either a regulatory statement accounting policy or regulated statement policy, with any judgments or assumptions used in the allocation remaining consistent between reporting years. The judgments or assumptions used are to be determined in accordance with the <i>Order</i>, notice or other purpose governing the preparation of the information.</p> |
| Assurance report         | A report provided by an assurance practitioner for a review engagement, prepared in accordance with Australian Auditing Standards.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Audit report             | A report provided by an auditor for an audit engagement, prepared in accordance with Australian Auditing Standards.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| basis of preparation     | A description of the data quality, sources and methodologies used to meet the data requirements.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| causal allocator         | An allocator that has a direct relationship with the information to be reported. The allocator has a material influence on the information to be reported.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| cost allocation method   | The Network Service Provider's cost allocation method, or Service Provider's cost allocation method, approved by the AER for the reporting period.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| data submission workbook | The excel workbook/s at appendix A to this <i>Order</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Estimated information    | <p>Information whose presentation is not materially dependent on information recorded in the Network Service Provider's or Service Provider's historical accounting records or other records used in the normal course of business, and whose presentation is contingent on judgments and assumptions for which there are valid alternatives, that could lead to a materially different presentation.</p> <p>Please refer to explanation of terms "accounting records" and "records used in the normal course of business" in the definition for actual information.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Financial information    | Information that is measured in monetary terms                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

| Term                                       | Definition                                                                                                                                                                                                                                                                                                                                                                                                           |
|--------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Immediate expensing of capital expenditure | The value of capital expenditure, that would be added to the regulatory or tax asset base, that has been or would be treated as immediately deductible for income tax purposes (e.g. refurbishments, overheads).                                                                                                                                                                                                     |
| Material (material change)                 | Information is material if its omission, misstatement or non-disclosure has the potential, individually or collectively to influence the economic decisions of users (including the AER) taken on the basis of the information provided. This definition is based on the definition of materiality in the AASB conceptual framework which provides context for the interpretation of this definition of materiality. |
| <u>materiality (threshold)</u>             | <u>A level of materiality that is used to classify an event or information as material.</u>                                                                                                                                                                                                                                                                                                                          |
| non-causal allocator                       | An allocator that does not have a material influence on the information to be reported.                                                                                                                                                                                                                                                                                                                              |
| non-financial information                  | Information that is not measured in monetary terms.                                                                                                                                                                                                                                                                                                                                                                  |
| <u>NULL response</u>                       | <u>No input is recorded against the data requirement</u>                                                                                                                                                                                                                                                                                                                                                             |
| Officer                                    | As defined in section 9 of the Corporations Act 2001 (Cth)                                                                                                                                                                                                                                                                                                                                                           |
| Order                                      | A Regulatory Information Order issued under Part 3, Division 4 of the NEL or Division 4, s45 of the NGL.                                                                                                                                                                                                                                                                                                             |
| Post-tax revenue model (PTRM)              | As defined in the NER, Chapter 10.                                                                                                                                                                                                                                                                                                                                                                                   |
| Regulatory adjustments (NSP)               | The adjustments made to audited statutory accounts to arrive at the accounts for the Network Service Provider. The adjustments must include:<br>(a) non-distribution services;<br>(b) negotiated transmission services;<br>(c) non regulated transmission services;<br>(d) and any other adjustments.                                                                                                                |
| <u>reporting period</u>                    | <u>A 12-month period as defined in section 1.5 of this Order.</u>                                                                                                                                                                                                                                                                                                                                                    |
| <u>supporting information</u>              | <u>Information provided in accordance with section 4, 5 or 6 of this Order</u>                                                                                                                                                                                                                                                                                                                                       |
| Third party benefit transactions           | A transaction, or a number of transactions intended to achieve a common commercial effect, conducted with a third party.                                                                                                                                                                                                                                                                                             |

Note: Definitions of terms used in the data submission workbook are contained in the data submission workbook.

## Appendix C – Basis of preparation template

A TNSP must provide a *basis of preparation* to meet the requirements of section 5 of this Order.

The *basis of preparation* must may be submitted in table form (the table may be pdf, excel or other document type) and must cover at a minimum the following information for all data requirements:

|                     |                                                                    |                        |                    |                   |                                       |                                                                              |                    |                                                     |                                                                   |                        |                                                 |
|---------------------|--------------------------------------------------------------------|------------------------|--------------------|-------------------|---------------------------------------|------------------------------------------------------------------------------|--------------------|-----------------------------------------------------|-------------------------------------------------------------------|------------------------|-------------------------------------------------|
| Worksheet reference | Annual submission reference                                        | Data reporting quality | Estimated data     |                   | NULL response                         | <u>If Negative value provided and validation rule is <math>\geq 0</math></u> | Information source | Methodology                                         | Assumptions                                                       | Additional information | Changes from previous year basis of preparation |
|                     | Section 5.2.1                                                      | Section 5.2.1(d)       | Section 5.2.1(e)   |                   | Section 5.2.1(f)                      | <u>Section 5.2.1(g)</u>                                                      | Section 5.2.1(a)   | Including policy references<br><br>Section 5.2.1(b) | Including policy references and approvals<br><br>Section 5.2.1(c) | Section 5.2.2          | Section 5.2.1(gh)                               |
| File name           | <u>Worksheet /table Annual information Order – Table reference</u> | Actual/ Estimate/ NULL | Why no actual data | Why best estimate | Why requirement is not able to be met | <u>Why negative value</u>                                                    |                    |                                                     |                                                                   |                        |                                                 |
|                     |                                                                    |                        |                    |                   |                                       |                                                                              |                    |                                                     |                                                                   |                        |                                                 |