

2014

THE LEGISLATIVE ASSEMBLY  
FOR THE AUSTRALIAN CAPITAL TERRITORY

---

(As presented)

(Treasurer)

# **Independent Competition and Regulatory Commission (Water and Sewerage Price Direction) Bill 2014**

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## **A Bill for**

An Act about an Independent Competition and Regulatory Commission price direction and the terms of reference for the direction

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The Legislative Assembly for the Australian Capital Territory enacts as follows:

1     **1           Name of Act**

2                   This Act is the *Independent Competition and Regulatory*  
3                   *Commission (Water and Sewerage Price Direction) Act 2014*.

4     **2           Commencement**

5                   This Act commences on the day after its notification day.

6           *Note*       The naming and commencement provisions automatically commence on  
7                   the notification day (see [Legislation Act](#), s 75 (1)).

8     **3           Notes**

9                   A note included in this Act is explanatory and is not part of this Act.

10          *Note*       See the [Legislation Act](#), s 127 (1), (4) and (5) for the legal status of  
11                   notes.

12    **4           Meaning of *terms of reference***

13                   In this Act:

14                   *terms of reference* means the terms of reference determined in the  
15                   [Independent Competition and Regulatory Commission \(Regulated](#)  
16                   [Water and Sewerage Services\) Terms of Reference](#)  
17                   [Determination 2011](#) as amended by the [Independent Competition](#)  
18                   [and Regulatory Commission \(Regulated Water and Sewerage](#)  
19                   [Services\) Terms of Reference Amendment Determination 2013](#) and  
20                   the [Independent Competition and Regulatory Commission](#)  
21                   [\(Regulated Water and Sewerage Services\) Terms of Reference](#)  
22                   [Amendment Determination 2013 \(No 2\)](#).

1     **5           Meaning of *water and sewerage price direction***

2           In this Act:

3           ***water and sewerage price direction*** means the price direction made  
4           by the Independent Competition and Regulatory Commission titled  
5           *Price Direction—Regulated Water and Sewerage Services*  
6           *1 July 2013 to 30 June 2019 Report 6 of 2013, June 2013.*

7           *Note*   The water and sewerage price direction is accessible at  
8                   [www.icrc.act.gov.au](http://www.icrc.act.gov.au).

9     **6           Terms of reference—effect**

10          To remove any doubt, the terms of reference have effect, and are  
11          taken always to have had effect, for all purposes as if a period were  
12          specified in the terms of reference.

13    **7           Water and sewerage price direction—effect**

14          To remove any doubt, the water and sewerage price direction has  
15          effect, and is taken always to have had effect, for all purposes as if a  
16          period were specified in the terms of reference.

17    **8           Industry panel review of water and sewerage price**  
18          **direction—regulatory period**

19          (1) To remove any doubt, an industry panel review of the water and  
20          sewerage price direction may determine the regulatory period in  
21          which the direction, or a new price direction substituted for the  
22          direction, is effective.

23          (2) Unless approved by the Minister, a regulatory period determined by  
24          an industry panel review of the water and sewerage price direction  
25          must not be longer than 6 years starting on 1 July 2013.

26          (3) In this section:

27           ***industry panel***—see the *Independent Competition and Regulatory*  
28           *Commission Act 1997*, section 24M.

