

BETWEEN:

AUSNET TRANSMISSION GROUP PTY LTD  
(ACN 079 798 173)  
Appellant

and

THE COMMISSIONER OF TAXATION OF THE COMMONWEALTH OF  
AUSTRALIA  
Respondent



APPELLANT'S CHRONOLOGY

*Part I – Publication*

1. The Appellant certifies that this chronology is in a form suitable for publication on the internet.

*Part II – Principal Events*

Date	Event	AB Ref AB pg.line
Prior to 1993	State Electricity Commission of Victoria (SECV) was responsible for most generation, all transmission and the majority of distribution and supply of electricity in Victoria.	TJ [8]
Early October 1993	SECV was disaggregated into three new businesses known as Generation Victoria, National Electricity (later called Power Net Victoria or PNV), and Electricity Services Victoria to undertake the generation, transmission and distribution of electricity, respectively.	TJ [9]
3 January 1994	<i>Electricity Industry Act 1993 (EIA)</i> comes into full force	TJ [10]
1994	The three State electricity companies (and municipal electricity undertakings) were restructured into 8 new companies: PNV, Victoria Power Exchange (VPX) (to operate the	TJ [11]

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Date of this document: 21 January 2015

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	wholesale electricity market), Generation Victoria ( <b>GenVic</b> ) (an interim structure comprising a group of power stations) and 5 regionally based distribution companies (each comprising a retail arm and a regulated distribution business).	
20 June 1995	<p>Tariff Order made under s 158A of the EIA which set: the maximum uniform tariff that could be charged by the retail arms of the distribution companies to franchise customers for the period 3 October 1994 up to 31 December 2000; the distribution charges which could be levied by the distribution businesses; and the charges levied by PNV for "Prescribed Services".</p> <p>The Maximum Allowable Revenue of PNV from the provision of Prescribed Services was calculated using an X factor of 0.0179 (1.79%)</p>	<p>TJ [15]-[16]</p> <p>TJ [19]; IM p 24 RHK-1</p>
April 1997	Victorian Government announced intention to privatise PNV	TJ [13]
Post – April 1997	<p>A review was undertaken of the assumptions underlying the Tariff Order and it was determined that the X factor applicable to PNV was no longer correct.</p> <p>Rather than resetting the X factor and amending the Tariff Order for the period up to 31 December 2000, the Victorian Government decided to impose a "special licence fee" to recover the difference between the gross revenue that would accrue to PNV under the Tariff Order and the Maximum Allowable Revenue that modelling concluded should have been derived</p>	<p>TJ [21]</p> <p>TJ[23]</p>
23 June 1997	Treasurer approved a change to the Tariff Order for PNV, increasing the X factor for the 2001 and 2002 years to 0.11 (11%)	TJ[25]
August 1997	Information Memorandum for the Proposed Sale of PNV was issued to potential bidders	TJ[23]; RHK-1
10 October 1997	GPU Inc submitted its bid for PNV business to the Victorian Government	TJ[28]
12 October 1997	Execution of the Asset Sale Agreement between PNV (as seller), the Appellant (as Buyer) and the	TJ [29]

	State of Victoria	
28 October 1997	Governor in Council made an order under s 163AA of the EIA declaring the imposts payable by PNV as the holder of the transmission licence and an order amending the Tariff Order increasing the X factor for the period 1 January 2001 to 31 December 2002	TJ [34]
3 November 1997	Office of Regulator General approved the transfer of the Transmission Licence to the Appellant	TJ [35]
6 November 1997	Completion of the Asset Sale Agreement	TJ [35]
31 March 1998- 31 December 2000	Appellant paid s 163AA imposts to the Victorian Government	TJ [37] and [41]; RHK-4

Dated: 21 January 2015



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