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Mr John Pierce  
Chairman  
Electricity Supply Industry Expert Panel  
GPO Box 123  
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Dear Mr Pierce

**ELECTRICITY SUPPLY INDUSTRY EXPERT PANEL  
SUBMISSION ON DRAFT REPORT**

Thank you for providing an opportunity to make a submission on the Electricity Supply Industry Expert Panel's draft report.

The Regulator notes that the Panel's draft report considered several ways of enhancing public reporting and accountability for the SOEB's as a means of making more relevant and timely information available to interested parties and, in turn, making the State Owned Electricity Businesses (SOEB's) more accountable to the Tasmanian community for their financial performance (Section 22.4 of the draft report). In particular, the Regulator notes that the Panel considered the costs and benefits of implementing a public continuous disclosure framework similar to that imposed by the ASX on publicly listed companies.

The Regulator is of the view that public reporting obligations of SOEB's could be enhanced through some form of continuous disclosure to mimic market requirements in relation to financial performance and shareholder and dividend expectations. The Regulator recognises that the Panel was not convinced that the benefits outweighed the costs to the SOEB's of implementing such a framework. However, if the Panel ultimately recommended the implementation of such a requirement, and the Government accepted those recommendations and agreed to implement a public continuous disclosure framework, the Regulator considers it could administer such a framework.

If invited to do so, the Regulator would welcome the opportunity to further discuss this issue with the Panel.

The Regulator does not intend commenting on the Panel's other draft report recommendations given that they, by and large, address policy matters that are for the Government to consider.

Yours sincerely



Glenn Appleyard  
**CHAIRMAN**  
**TASMANIAN ECONOMIC REGULATOR**

20 February 2012