

DCP 279 Working Group

Paper Title	DCUSA Panel Feedback on DCP 279
Meeting Date	23 September 2016
Purpose of Paper	For Information
Synopsis	This paper presents the DCP 279 Working Group with the feedback from the DCUSA Panel on their initial assessment of the DCP 279 Change Proposal.

1 INTRODUCTION

- 1.1 This paper presents the DCP 279 Working Group with the feedback from the DCUSA Panel on their initial assessment of the DCP 279 Change Proposal.

2 DCUSA PANEL FEEDBACK

- 2.1 The DCUSA Panel accepted the change as a Part 2 Matter but directed for a Working Group to be set up due to a concern raised on the drafting of the legal text in the DCP 279 Change Proposal.
- 2.2 The DCUSA Panel considered that there is some ambiguity in the proposed legal text which would benefit from further analysis by a Working Group and not just a legal review. The DCUSA Panel have provided the following points for the Working Group to address in the drafting of the DCP 279 legal text.
- The RAV value to use is not clearly defined (there are a number of RAVs in the spreadsheet)
 - The process for indexing the 12/13 values is not clearly defined (the panel believe there are no published RPI values for the current year at the first occasion one is likely to be needed as we will want a consistent approach)
 - The definition of “*Regulatory Asset Value (RAV)*” is not picking up the same defined term in the Handbook (which is “RAV - Regulatory Asset Value”) so can’t have the meaning “*given to that term*”.
- 2.3 The DCP 279 Working Group are requested to address the feedback received from the DCUSA Panel on their review of the DCP 279 draft legal text at the meeting today.

3 RECOMMENDATION

- 3.1 The DCP 279 Working Group is invited to:
- NOTE the report; and
 - AGREE to address the feedback received in the drafting of the DCP 279 legal text.