

**NATIONAL ELECTRICITY CONSUMERS  
ADVOCACY PANEL**

**DRAFT REPORT ON RESPONSES BY INTERESTED PARTIES TO  
THE FUNDING REQUIREMENT FOR 2007/08 CONSULTATION  
PAPER ISSUED ON 18 SEPTEMBER 2006  
AND DRAFT DETERMINATION**

7 December 2006

**Call for submissions to the draft report**

Registered participants, intending participants and interested parties are invited to make written responses to the Advocacy Panel (the Panel) on this draft report. Responses should be forwarded by email to reach the Panel's office by no later than 5.00 pm on 8 January 2007.

The Panel's contact details are as follows:

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For further details please contact the Panel's Executive Officer.

## **Consultation Process**

### **Call for Submissions**

Under clause 8.10.5 of the National Electricity Rules (the Rules), the Panel is required to determine the proposed funding requirement for each financial year. The proposed funding requirement must be submitted to the Australian Energy Market Commission (the AEMC) by 12 February each year for its approval. Once approved, the AEMC must provide to the Panel in respect of the financial year the amount that is the approved funding requirement and is reimbursed by the National Electricity Market Management Company (NEMMCO).

The Panel must determine the proposed funding requirement in accordance with the Rules consultation procedures and therefore a consultation paper was issued on 18 September 2006 in order that interested parties may comment on the electricity advocacy funding requirement proposed by the Panel for the 2007/08 financial year.

A notice advising of the consultation paper and inviting responses to it was provided to NEMMCO for distribution to registered participants and intending participants. The notice was also displayed on the Panel's website and forwarded to each organisation on the Panel's distribution list of former applicants. The notice was also provided to the AEMC for its information.

The notice called for submissions to be made by no later than 5.00 pm on 30 October 2006 i.e. at least 25 working days was provided for responses.

### **Submissions**

By the deadline for responses to the consultation paper, responses were received from:

- Australian Council on Social Service (ACOSS)
- Queensland Consumers Association (QCA)
- Alternative Technology Association (ATA)
- Energy Retailers Association of Australia (ERAA)
- Consumer Action Law Centre (CALC)

It is disappointing that major business end-user representatives such as the Energy Users Association of Australia and Major Energy Users Inc did not make submissions. The Panel would have benefited from their views on this important issue.

The respondents made a number of comments on the consultation paper and raised queries about certain aspects of it. Only ACOSS made a specific recommendation on the quantum of the funding requirement. In its submission the ERAA said it is unclear why the Panel has and continues to seek increases in the funding requirement.

Three particular issues were raised by several respondents – the level of the Panel's retained funds, the need to minimise the impact of the funding requirement on the end-users onto whom its cost is passed and the level of the Panel's administration costs.

No respondent requested that it meet with the Panel to discuss its response.

### **Process for further consultation**

Under the Rules consultation procedures, the Panel must within 20 business days of the deadline for responses to the consultation paper consider the responses received. On 14 November 2006 the Panel considered the responses and now publishes this draft report setting out:

1. the conclusions and any determinations of the Panel in relation to the proposed funding requirement for 2007/08;
2. its reasons for those conclusions;
3. the procedure followed by the Panel in considering the matter;
4. summaries of each issue, that the Panel reasonably considers to be material, contained in the responses by interested parties and the Panel's response to each such issue; and
5. in a notice in the front of the draft report, an invitation to the consulted parties to make written submissions to the Panel on the draft report.

Subject to any confidential issues in the responses, the Panel will provide on request by a consulted party copies of any material submitted to the Panel.

The Panel has provided notice of this draft report to NEMMCO for it to distribute to registered participants. The draft report has been provided to the AEMC for publication on its website and is also published on the Panel's website.

The Panel seeks responses to its draft report by 8 January 2007 being at least 10 business days from the date the draft report was provided to the AEMC. Following the deadline for responses to the draft report, the Panel will consider all valid responses within a period of not more than a further 30 business days. It will then publish a final report, available to all consulted parties, setting out:

1. the conclusions and any determinations of the Panel in relation to the proposed funding requirement for 2007/08;
2. its reasons for those conclusions;
3. the procedure followed by the Panel in considering the matter;
4. summaries of each issue, that the Panel reasonably considers to be material, contained in the responses and the Panel's response to each such issue;

Subject to any confidential issues in the responses, the Panel will provide on request by a consulted party copies of any material submitted.

The final report and determination will be provided to the AEMC by 12 February 2007 for its consideration.

### **Draft Determination**

Having considered the responses to the consultation paper of September 2006, the Panel makes the following draft Determination:

The proposed Advocacy Panel funding requirement for the 2007/08 financial year to be submitted to the AEMC by 12 February 2007 is \$2,245,100 including GST.

### **Assessment of submissions in response to the notice of September 2006**

By the deadline for the submission of responses to the consultation paper, 30 October 2006, five submissions were received. They were from:

- Australian Council on Social Service (ACOSS)
- Queensland Consumers Association (QCA)
- Alternative Technology Association (ATA)
- Energy Retailers Association of Australia (ERAA)
- Consumer Action Law Centre (CALC)

The respondents made a number of comments on the consultation paper and raised queries about certain aspects of it. Only ACOSS made a specific recommendation on the quantum of the funding requirement. In its submission the ERAA said it is unclear why the Panel has and continues to seek increases in the funding requirement.

Three particular issues were raised by a number of the respondents – the level of the Panel's retained funds, the need to minimise the impact of the funding requirement on the end-users onto whom its cost is passed and the level of the Panel's administration costs.

ACOSS and ERAA commented on the Panel's retained funds. ACOSS noted that the Rules are silent on what the Panel should do if it has fully expended its funding requirement and is then asked to provide funding for unforeseen important issues. ACOSS suggests that the Panel clarify with the AEMC how clause 8.10 of the Rules should be interpreted in the event the Panel finds itself in this position. ACOSS therefore recommends, presumably to avoid any uncertainty as to how the Rules would operate in this situation, that the Panel increase the funding requirement for 2007/08 by \$100,000 instead of using a portion of its retained funds. This would enable a pool of approximately \$223,000 of retained funds to be maintained in the event urgent additional funding is needed.

ERAA questions whether the level of retained funds is excessive. The Panel anticipates that if the experience of recent years is repeated in 2006/07 it will have retained funds of approximately \$223,000 on 1 July 2007 of which \$100,000 would be allocated to projects in 2007/08 and the balance held as a contingency fund to be drawn on only if required. The retained earnings resulted from the first two years of the Panel's operations when it received fees from NEMMCO but had relatively few projects on which to expend the funding.

The Panel is mindful that its funding requirement is obtained from fees charged to electricity retailers who are then able to pass the cost onto end-users of electricity. The Panel is therefore reluctant to retain an excessive level of reserves even though doing so would simplify its responsibilities if its funding requirement is fully committed and unforeseen requests for funding then arise.

The Panel's view is that retained funds of approximately \$123,000 (5% of net funding requirement for 2007/08) at 30 June 2008 would be reasonable as a reserve to deal with unforeseen issues as it is the equivalent of approximately one salary funded position or three other projects.

The ATA, ERAA and CALC each noted the financial impact of the funding requirement on end-users. As mentioned earlier, the funding provided to the Panel by NEMMCO eventually comes from business and domestic end-users of electricity through the cost of the electricity they purchase. The Panel is aware that setting the funding requirement at an unreasonably high level will on one hand increase the Panel's ability to fund advocacy on behalf of end-users but on the other hand represent an increased cost burden to the same end-users.

The Panel has therefore proposed what in its view is a reasonable level of funding given past experience and the range of issues that may be the subject of applications for funding

in 2007/08 and does not anticipate that the cost burden will be an unreasonable imposition on end-users of electricity.

ACOSS, QCA, ATA and CALC each referred to the level of costs incurred by the Panel in carrying out its functions. Rent and staff costs were two particular areas identified by respondents.

The Panel took into account the following factors when calculating the 2007/08 budget:

- Additional responsibilities - in its Statement of Scope<sup>1</sup>, the MCE advised that the Panel will have additional responsibilities as from 1 July 2007 after appropriate legislation and Rules are enacted. These responsibilities include consideration and funding of gas advocacy projects and the identification, undertaking and publication of research of benefit to energy consumers;
- Additional workload for the Panel's administrative staff - at present no specific information is available to the Panel as to the likely workload that will result from its additional responsibilities other than the comment in the Statement of Scope that the new Panel will be assisted by "an Executive Director and a small secretariat"<sup>2</sup>. This comment suggests a higher workload in future. The Panel has assumed that the responsibility for gas advocacy will result in a doubling of the existing workload in terms of the number of applications to be considered by the Panel. The responsibility for Panel-initiated research will add a further workload as it will require analysis of current advocacy projects in order to identify areas of interest not being dealt at all or to a sufficient extent followed by negotiation with end-user representatives and consultants in order to identify who will conduct the research for the Panel. The Panel has therefore concluded that the current staffing complement of one part-time executive officer working approximately three days per week will increase as from 1 July 2007 to two fulltime staff - an executive officer and an administrative assistant. The Panel has budgeted for these additional resources as from 1 July 2007 but will not engage them until the increased workload makes it necessary;

The additional workload mentioned above and in the consultation paper is the cause of the 38% increase in the 2007/08 staffing costs budget compared with the budget for the previous year.

ACOSS noted that rent has doubled since 2004/05. The Panel commenced renting its room in November 2004 and therefore the financial report for the year ended June 2005 included only eight month's rent compared with twelve in the budget for the year ended June 2008. The monthly rental has not changed since 2004 although an increase of 18% has been allowed for in 2007/08 in anticipation of renting additional space when the Panel becomes responsible for gas advocacy funding and a second staff member is required. The Panel's current rent cost covers use of a room, telephone calls except telephone conferences, unlimited use of a facsimile machine and photocopier/scanner, postage except express post bags, assistance from a receptionist, provision of data processing services including a computer, printer and consumables, internet access, use of a meeting room and a car parking space.

The Panel has benchmarked its rent budget by comparing it with the allowances for rent and infrastructure costs included in recent applications to the Panel for funding of salaried positions for capacity building projects. The Panel's rent compared favourably with those allowances.

As mentioned above, the Panel's practice is to base its budget on the latest information available to it but it does not engage any additional resources budgeted for until justified by the workload. It took this approach in 2006/07 and subsequently reduced that year's budget by \$62,000 because the additional workload did not eventuate as a result of the

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<sup>1</sup> Statement of Scope "A National Legislative Framework for Gas and Electricity", July 2006, Standing Committee of Officials of the Ministerial Council on Energy

<sup>2</sup> Page 32

implementation of the 2006 MCE legislative package being postponed from 1 January 2007 to 1 July 2007.

In its submission CALC commented that “good governance of funding and grant giving organisations demands that operating costs be kept to a minimum”<sup>3</sup>. The Panel notes CALC’s view but would add that rather than merely minimising cost “good governance” would also require the organisation to maximise its effectiveness and efficiency in order to obtain the greatest benefit from its expenditure.

CALC, and other respondents, noted the Panel’s advice that its operating costs will be 24.1% of total revenue in 2007/08. As a measure of efficiency, that ratio is, in this case, misleading because the operating costs (\$553,000) include the additional costs needed to undertake gas related advocacy and research but the total revenue (\$2,297,100) does not include the additional revenue needed to fund the gas related projects.

The Panel must determine its funding requirement for 2007/08 by 12 February 2007, the date it must provide the determination to the AEMC for consideration. The funding requirement includes the Panel’s operating costs for 2007/08 and therefore includes the costs of undertaking gas related advocacy and research. The funding to cover the cost of gas related projects is to be provided to the Panel after the enabling legislation has been enacted.

The operating costs ratio would be more meaningful if the calculation was adjusted for gas related advocacy and research as follows:

|                 | Electricity<br>Related<br>\$000's | Gas<br>Related<br>\$000's | Total<br>\$000's |
|-----------------|-----------------------------------|---------------------------|------------------|
| Operating costs | 420                               | 133                       | 553              |
| Revenue         | 2,297                             | 500                       | 2,797            |
| Ratio           | 18.3%                             | 26.6%                     | 19.8%            |

NB: Gas related revenue is an assumption for illustrative purposes only.

If in 2007/08 the Panel was only undertaking electricity related advocacy its operating expense ratio would be 18.3%.

CALC suggested that the Panel should benchmark its costs against those of other grant making organisations. To date the Panel has not identified a directly equivalent organisation but it notes that the:

- Consumer Utilities Advocacy Centre (CUAC) in 2005/06 had an overhead ratio of 57.2%. CUAC undertakes research and direct advocacy and also makes grants for research into utilities issues;
- Myer Foundation’s latest annual report (2004/05) reports an average ratio of 11.3%. The Myer Foundation makes grants across Australia for general charitable purposes in accordance with its vision to improve peoples’ lives in lasting and positive ways. Its cost structure may be different to the Panel’s in that it appears to have a voluntary board of directors. If the Panel’s cost structure was amended to remove the Panel members’ sitting fees, the operating costs would be equal to 12.0% of electricity related revenue;
- World Vision’s cost for fundraising, administration and community education as a percentage of revenue (excluding commercial activities and Asian Tsunami Appeal) was 19.2% in 2005 and 20.0% in the year before;

<sup>3</sup> Final page of CALC submission of 30 October 2006

- Oxfam's administrative and fund raising costs were 22.3% of total revenue in 2004/05.

The Australian Research Council has grant making powers but also has responsibilities for giving advice on research issues and is therefore not comparable with the Panel.

The revenue and operating costs for the various organisations benchmarked by the Panel are as follows:

|                                    | Revenue<br>\$000's | Costs<br>\$000's | Costs<br>% |
|------------------------------------|--------------------|------------------|------------|
| Advocacy Panel                     |                    |                  |            |
| Total                              | 2,297              | 553              | 24.1%      |
| Electricity related                | 2,297              | 420              | 18.3%      |
| Consumer Utilities Advocacy Centre | 661                | 378              | 57.2%      |
| Myer Foundation                    | 7,237              | 815              | 11.3%      |
| World Vision                       | 258,266            | 49,548           | 19.2%      |
| Oxfam                              | 74,351             | 16,610           | 22.3%      |

CALC commented that it supports the increase in funding for salaried positions but felt that the Panel could have more clearly stated in what areas it anticipates the increase in demand for other projects will come from.

The 2007/08 funding requirement anticipates that 32 other projects (i.e. not salary funding projects) will be approved including four Panel-commissioned projects. This compares with 36 projects approved in each of 2003/04 and 2004/05, 31 in 2005/06 and a budget of 23 for 2006/07. It is difficult to identify any obviously logical basis for estimating the number of projects to be undertaken other than past experience and an expectation as to the issues of interest to end-users that may arise during 2007/08. A budget of 32 projects therefore seems reasonable. As to the areas from which the new projects will come, it is anticipated that the major sources of projects will be pricing hearings by the AER and, particularly, the continuation of the MCE's reform agenda through the work of the Energy Reform Implementation Group.

The table set out below contains a summary of the issues raised in responses to the consultation paper that the Panel considered to be material and the Panel's response to each issue.

## Summary of responses

### Issues

### Responses

#### Australian Council on Social Service

- ACOSS anticipates that 2007/08 will involve a high workload for consumer advocates, the likelihood that decisions taken in that year will significantly affect consumers in the future, the need to monitor developments and impacts and the potential for unforeseen issues to arise. As a consequence there will be a need for contingency resources for advocacy to be available;
- There is no specific provision or exclusion in the Rules for the Panel to seek additional advocacy funding in excess of the annual funding requirement unless the “special circumstances” provision that applies to the Panel’s operating budget could be applied to the advocacy funding budget. It would be better to allow an increase in the advocacy funding budget when special circumstances apply rather than go without valuable advocacy. The Panel should seek clarification from the AEMC with regard to the grounds for seeking an increase in the advocacy funding budget to allow for unforeseen demand;
- The logic behind the Panel’s funding requirement proposal seems sound but ACOSS has two reservations about the funding sought:
  - The Panel should assume responsibility for the continued funding of the CALC’s Roundtable meetings as they enhance the effectiveness of advocacy by participants. The project budget should therefore be increased by \$100,000 to allow for this;

Agreed. The Panel anticipates commencing the financial year with \$222,000 in retained funds and utilising \$100,000 for advocacy funding projects. It will therefore have \$122,000 available in case unforeseen issues arise. The Panel sees the level of retained funds as reasonable in an active and, to a degree, unpredictable energy reform environment.

Agreed. The current Rules are silent as to whether the Panel can seek an increase in its funding determination. The Panel could seek clarification from the AEMC with regard to the grounds for seeking an increase in the advocacy funding budget to allow for unforeseen demand. However, this may be unnecessary as the MCE’s proposed Australian Energy Market Commission Establishment (Consumer Advocacy Panel) Amendment Bill 2006 contains a clause which enables the Panel to seek approval from the MCE for an amendment to the Panel’s budget.

The CALC may apply for funding of its Roundtable meetings if it intends to continue them and the Panel will consider such an application in the normal way. In view of the significant increase in the budget allocated to funding of staff positions (77% increase since 2005-06) the Panel is satisfied that the

## Issues

- The Panel should not use \$100,000 from its retained funds to fund projects. It should retain that amount to create a more reasonable pool of funds for unforeseen projects in 2007/08. It should therefore increase the proposed funding requirement by \$100,000;
- The Panel's administrative costs are high at 24.1% of total revenue:
  - Rent has doubled compared with the year ended June 2005;
  - Salary costs have increased markedly since 2004-05. The 2007/08 budget for two fulltime staff is equivalent to funding four external advocate positions. The Panel should therefore seek to minimise its operating costs relative to funds available for projects.

## Queensland Consumers Association

- The Queensland Government provides no funding for end-user advocates and therefore the Panel's funding of groups such as QCA and the Centre for Consumer and Credit Law is important.
- The 2007/08 funding requirement is especially important because of the MCE's objective of the Panel becoming

## Responses

level of funding is adequate in the current circumstances.

The Panel is mindful that its funding requirement is obtained from fees charged to electricity retailers who then pass the cost onto end-users of electricity. It is therefore reluctant to retain a high level of reserves even though doing so would simplify the Panel's responsibilities if its funding requirement is fully committed and unforeseen issues then arise. The Panel's view is that retained funds of \$100,000 is reasonable as it is the equivalent of approximately one salary funded position or three other projects.

See above for additional information on the Panel's operating cost ratio.

See above for comments on rent

See above for comments on the salary budget. No evidence has been provided by ACROSS to demonstrate that the Panel's staff budget is equivalent to four external advocate positions. The last four salary funded projects approved by the Panel have been for a total salary cost of \$360,671 per annum compared with the Panel's staff budget of \$252,273.

Noted.

Noted.

| Issues   | Responses  |
|--|--|
| <p>more focused on the needs of small and medium sized end-users;</p>  | <p>The timetable already provides an opportunity for the new Panel to review the draft funding requirement.</p>  |
| <ul style="list-style-type: none"> <li>• QCA recommends that the consultation timetable be reviewed and if possible adjusted to take account of expected changes to the Panel's membership and objectives.</li> </ul>  | <p>No meetings were requested.</p>   |
| <ul style="list-style-type: none"> <li>• QCA notes that the consultation timetable includes provision for meetings with respondents and recommends that the National Consumers Roundtable should be included in any meetings;</li> </ul>   | <p>The MCE's 2006 legislative package provides that the Panel must pay primary regard to benefiting small to medium consumers of energy. This may not necessarily mean that funding will move from groups representing large end-users to those representing smaller end-users e.g. where a project proposed by a representative of large end-users is obviously also in the interests of smaller end-users.</p> |
| <ul style="list-style-type: none"> <li>• The change in the Panel's objectives should enable funding to move from groups representing large end-users to those representing smaller end-users.</li> </ul>   | <p>In August and September 2006 the Panel consulted with interested parties on a work program for 2006/07 which identifies worthwhile projects and improvements to the Panel's application and approval processes.</p>   |
| <ul style="list-style-type: none"> <li>• The Panel should work more closely with advocates to identify worthwhile projects and to make application procedures user friendly;</li> </ul>  | <p>The Panel is satisfied that the budget for salary funded positions is adequate. Salary funded advocates provide an outline of their proposed work as part of the application for funding but are free to take on new unforeseen issues as they wish provided the new issues fall within the Panel's funding criteria.</p>   |
| <ul style="list-style-type: none"> <li>• A higher proportion of the project budget should be dedicated to funding staff positions rather than short term projects undertaken by consultants. Salary funding should allow sufficient flexibility to take on new unforeseen issues;</li> </ul> |  |

## Issues

## Responses

- Staff costs represent too high a proportion of the total operating costs unless the Panel is going to increase greatly its contact with consumer advocates and to undertake its own research and advocacy projects. QCA is unaware if the Panel is going to undertake these additional tasks.

## Alternative Technology Association

- The coming two years will be crucial in the finalisation of the long-term structure of the NEM and therefore it is essential the Panel continue to provide funding for small-end users;
- ATA welcomes and supports the increase in funding for salaried positions which better enable additional activities including:
  - Working directly with disadvantaged or unrepresented consumers to ensure their needs are met;
  - Undertaking, publishing and broadcasting research into issues of concern to small end-users;
  - Capacity building within organisations representing consumers;
  - Representing consumers in a variety of government processes beyond those identified in the funding requirement Determination;
  - Broader advocacy initiatives including engaging media and the community in NEM issues;
  - The above activities are better dealt with through salary funding and the ATA urges the Panel to allow for such activities in salary funded projects;

See comments on staffing budget above. In relation to contact with advocates and undertaking research, the consultation paper explained that the Panel will take on new responsibilities in the form of the funding of gas advocacy and the conducting of research into and commissioning of new areas of work.

Noted.

Noted. In its application for funding of a salaried position, the applicant is required to outline the tasks to be undertaken by the employed advocate. In order for the tasks to be funded, they must fall within the Panel's funding criteria.

## Issues

- The ATA welcomes additional funding but notes that it ultimately comes from consumers. It therefore urges prudence in the allocation of funds so that value for money is achieved;
- The increase of some 40% in the staff salary and superannuation budget seems excessive and is not clearly explained in the Determination. The ATA would therefore welcome further justification for the high (24%) percentage of funds allocated to operating costs.

## Energy Retailers Association of Australia

- It is not clear why the Panel has and continues to seek significant increases in funding each year. These increases far exceed the general regulated price caps applied to retailers;
- Questions whether the retained funds are excessive;
- Until gas advocacy funding is available the Panel should limit itself to consideration of electricity matters.

## Consumer Action Law Centre

- Funding for consumer advocacy should not be limited to the particular consultations currently being undertaken by government and regulators. It should also cover broader areas and include advocacy through capacity building projects;
- Cautiously supports the proposed increase in funding but

## Responses

Agreed, the Panel recognises that the funding requirement must be reasonable in the circumstances in order not to be a burden on end-users.

See comments above on the salary budget and operating cost ratio.

The Panel's budget reflects the level and cost of applications made by end-user advocates and, as end-user advocacy is still in its early years, the annual increases will be more significant as a percentage. However, the funding requirement is a very small component of the NEMMCO fee paid by retailers e.g. in 2006/07 the Panel's funding requirement is 2.16% of the fees charged to retailers by NEMMCO.

See comments on retained funds above.

Under the current Rules the Panel can only consider electricity related applications and has no power to consider gas related issues.

Agreed, the Panel has not proposed that consumer advocacy be limited to the particular consultations currently being undertaken by government and regulators.

The justification for the proposed increase in funding is set out

| Issues  | Responses   |
|---|---|
| <p>would like to see clearer justification for the increase as the cost is ultimately met by consumers;</p>   | <p>in the consultation paper and is further explained above.</p>  |
| <ul style="list-style-type: none"> <li>• Supports the increase in funding for salaried positions as they are more efficient, retain knowledge in the organisation and enable advocacy on a broader range of issues. However, the Determination could have more clearly stated in what areas the Panel anticipates the increase in demand for other projects will come from;</li> </ul>  | <p>The principal area from which additional 'other projects' are expected to come is the reforms resulting from the current ERIG consultations.</p>   |
| <ul style="list-style-type: none"> <li>• Concerned at the level of Panel operating expenses (24.1% of total revenue in 2007/08) and that the Determination provides no justification for the increase in costs. The salary budget of \$252,273 seems excessive for two staff. Salaries for Panel staff should be commensurate with those of Panel funded advocates. Panel should consult with other grant making organisations on an appropriate level of costs;</li> </ul> | <p>See additional comments on the operating costs and salary budgets and the benchmarking of the Panel's cost structure set out above.</p>  |
| <ul style="list-style-type: none"> <li>• Concerned at the delay in moving to the MCE's long-term advocacy model and seeks reassurance that the funding requirement will cover the proposed changes in the 2006 legislative package.</li> </ul>  | <p>Based on current information, the Panel is satisfied the proposed funding requirement will adequately cover the changes to be introduced through the 2006 legislative package with the exception of the funding of gas related projects.</p> |