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Gary Henry  
Queensland Competition Authority  
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15 October 2004

Dear Mr Henry

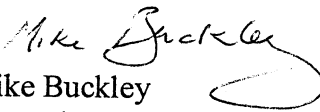
**Issues Paper: Efficiency Carryover Mechanism**

Thank you for providing the ACCC with a copy of the QCA's issues paper on *Efficiency Carryover Mechanisms*.

I note that the issues paper makes reference to a number of ACCC publications. In August 2004 the ACCC released its revised *Draft statement of principles for the regulation of electricity transmission revenues*. This document provides the ACCC's most developed thinking on a number of the issues surrounding efficiency carryover mechanisms. I have enclosed a copy for your information.

I trust that this is a useful reference for the QCA's consideration of this matter.

Yours sincerely

  
Mike Buckley  
General Manager  
Regulatory Affairs – Gas

