



Richard Bolt Consulting Pty Ltd

Address: 22 Malcolm Street; Blackburn Vic 3130; Australia
Phone: +61 409 799 826

ACN: 645 332 878
ABN: 83 645 332 878

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Mr Richard Owens
Review Lead
NSW Transmission Planning Review
Email: transmissionplanningreview@dcceew.nsw.gov.au

Dear Richard

Thank you for the opportunity to comment on the Interim Report of the NSW Transmission Planning Review.¹

Subject to important changes and clarifications that I summarise below, I endorse the Panel's analysis and recommendations. The current transmission planning arrangements in NSW have been effective in mobilising the development of crucial transmission investments to enable the expansion of large-scale, wind and solar power and electricity storage. However the network planning system is unnecessarily complex and unclear. More effective and efficient grid development will occur in future if the system is substantially reformed, mostly as your interim report recommends.

Specifically, designating EnergyCo as the Jurisdictional Planner (JP), and mandating that it draw on and give due consideration to the planning reports of Transgrid, AEMO and DNSPs in fulfilling that role, would be an important foundation of an effective and integrated planning system.

The transfer of JP responsibilities from Transgrid to EnergyCo will require careful design and management, and will require the close supervision of the Minister and the Department of Climate Change, Energy, the Environment and Water to expedite that transition. A practical transition plan and governance overlay is required; the plan should be staged to make the process manageable. However a precondition for success is that EnergyCo should have full power from the outset to:

- issue a State-wide transmission development plan, even if the drafting of early plans draws heavily on the work of other organisations, notably Transgrid and AEMO Services; and
- require changes to the plans of TNSPs and DNSPs to align them with EnergyCo's plan.

¹ My comments draw on my experience as expert adviser to the NSW Government on the Electricity Infrastructure Roadmap (2020), Member of EnergyCo's Advisory Committee (2021-22) and Chair of the NSW Government's Roadmap Implementation Board (2022-24). I have extensive experience more generally in energy policy, planning and governance in various public sector executive roles, and am currently Chair of Hydro Tasmania and Member of the Climate Change Authority.

Vesting these powers in EnergyCo will compel collaboration from other NSPs while enabling a staged transfer of relevant functions.

You have made one finding that I recommend be reconsidered: namely that the authorisation of REZ network infrastructure remain the role of AEMO Services.

It is of course essential to assess the financial benefits to NSW consumers of network investments. It should therefore be a core responsibility of the proponent (i.e. EnergyCo) to make that assessment at several points through the development of a project. The impact on consumers' financial interests should be one facet of EnergyCo's comprehensive assessment of costs, benefits and risks. Those assessments must be (and are) revised at key stages of project development, to reflect increasingly detailed analysis and changing circumstances

It is also valuable for EnergyCo's assessments of costs and benefits, including the financial benefits to NSW consumers, to be independently scrutinised. This already occurs under NSW Treasury's gateway review process. To the extent that greater scrutiny of financial benefits to NSW consumers is desired, the gateway reviews could be made more rigorous.

The interim report suggests that authorisation be considered at an earlier stage of project development, yet the best information on financial benefits to consumers will be available when FID is considered, as will the best information on all other criteria that a project should meet. Early assessments of all costs and benefits will be valuable in guiding decisions on whether a project should be rescoped, rescheduled or discontinued, but should not result in authorisation.

To repeat in summary form, assessments of a project's impact on the financial interests of NSW consumers should be done at key stages by EnergyCo, as an integral aspect of project development. Those assessments should independently and expertly scrutinised at key stages by NSW Treasury's gateway reviews, given these already occur and are designed for a closely related purpose.

I trust these comments are valuable, and would be pleased to clarify or elaborate on them.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Richard Bolt', with a stylized, cursive script.

Richard Bolt
Director