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Water Act 1989

INTERIM ORDER FOR AMENDMENT OF THE TRADING RULES FOR DECLARED WATER SYSTEMS (REVISED GOULBURN TO MURRAY TRADE RULE)

1. I, Richard Wynne, Acting Minister for Water, and Acting Minister responsible for administering the **Water Act 1989**, make the following interim Order to amend the Trading Rules for Declared Water Systems.

Title

2. This interim Order is called the Interim Order for Amendment of the Trading Rules for Declared Water Systems (Revised Limit on Allocation Trade from Goulburn or Broken or Campaspe or Loddon, to Murray or Interstate – 12F3).

Purpose

3. The purpose of these interim amendments is to minimise the negative impacts of some trades on the environment and on the rights of persons holding entitlements and allocations.

Authorising Provision

4. This interim Order is made under sections 33AZ(2), 47E(2), 48P(2) and 64AZ(2) of the **Water Act 1989**.

Definition

5. In this interim Order, ‘Trading Rules for Declared Water Systems’ means the order made under sections 33AZ, 47E, 48P and 64AZ of the **Water Act 1989** by the Minister for Water in 2007 and gazetted on 28 June 2007, as amended from time to time.

Amendment

6. The Trading Rules for Declared Water Systems are amended as follows:
 - a. In Rule 6, after the definition of ‘Broken Inter-Valley Trade Account’, insert –
‘ “Deferred delivery volume” means an amount of traded water recorded in the Goulburn Inter-Valley Trade account that was not delivered to the River Murray in the preceding water season or where delivery has been deferred under an operating plan made in accordance with the Murray–Darling Basin Agreement (Schedule D – Adjusting Valley Accounts and State Transfer Accounts) Protocol 2010 under Schedule D of the Murray Darling Basin Agreement.’
 - b. In Rule 6, after the definition of ‘exchange rate trade’, insert –
‘ “**Goulburn Adjusted Legacy Trade Reserve**” means the amount of water, as determined by the resource manager due to historical exchange rate trade, by which the Goulburn Inter-Valley Trade account would increase if the seasonal determination for high-reliability water shares reached the projected determination for 15 February under average inflow conditions, as announced in the resource manager’s seasonal outlook in December of that water season.
‘**Goulburn Fixed Summer-Autumn Limit**’ is 190 GL minus the combined volume of –
 - a) the balance of the Goulburn Inter-Valley Trade account less any deferred delivery volume; and
 - b) the balance of the Upper Goulburn to Lower Broken Creek Inter-Valley Trade account; and
 - c) the Goulburn Adjusted Legacy Trade Reserve.’

- c. In Rule 6, after the definition of ‘Goulburn Inter-Valley Trade account’, insert –
‘ **“Goulburn Legacy Trade Reserve”** means the amount, as determined by the resource manager due to historical exchange rate trade, that the Goulburn Inter-Valley Trade account would increase by if the seasonal determinations for high-reliability water shares reach 100 per cent this water season;’.
- d. In Rule 7, in the first line replace the reference to ‘12F2’ with ‘12F3’.
- e. Rule 12F2 is revoked.
- f. Immediately after the revoked Rule 12F2, insert –
‘Limit on Allocation Trade from Goulburn or Broken or Campaspe or Loddon, to Murray or Interstate
12F3 An application for a trade of allocation from any Victorian trading zone other than trading zone 6, 6B or 7, to trading zone 6, 6B or 7 or to interstate, must not be approved if, either –
- (a) the application is received on or after 1 July 2021 and before 10.00 am on 15 December 2021 (provided however that if 15 December 2021 is not a business day, then before 10.00 am on the next business day after 15 December 2021) and if the trade were to be approved, the combined volume of –
- (i) the balance of the Goulburn Inter-Valley Trade account less any deferred delivery volume; and
- (ii) the balance of the Upper Goulburn to Lower Broken Creek Inter-Valley Trade account; and
- (iii) the Goulburn Legacy Trade Reserve; –
would exceed 190 GL; or
- (b) the application is received at or after 10.00am on 15 December 2021 (provided however that if 15 December is not a business day, then at or after 10.00 am on the next business day after 15 December) and before the end of 30 June 2022 and if the trade were to be approved, the volume of net trade approved would exceed the Goulburn Fixed Summer-Autumn Limit.’

Commencement and Revocation

7. This interim Order comes into effect on 1 July 2021, or the date it is published in the Government Gazette, whichever is later.
8. This interim Order is revoked on 30 June 2022 unless it is sooner revoked. When this interim Order is revoked, the interim amendments made by clause 6 also cease to have effect.

Dated 24 June 2021

RICHARD WYNNE MP
Acting Minister for Water

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