



**Presentation of the “urgent” amendments
to the Integrated Text of the Electricity Market Rules**

(under Article 3, para. 3.5 of the Integrated Text of the Electricity Market Rules)

Foreword

With a decree issued on 19 December 2003 and published in “Supplemento Ordinario, Serie Generale, Gazzetta Ufficiale” no. 301 of 30 December 2003, the Minister of Productive Activities approved the Integrated Text of the Electricity Market Rules (hereinafter referred to as “the Electricity Market Rules”). Urgent amendments to the Electricity Market Rules subsequently entered into force on 30 March 2004, 9 December 2004 and 23 March 2005, in accordance with Article 3, para. 3.5 thereof. The amendments were finally approved by a Decree of the Minister of Productive Activities of 1 December 2005.

With a decree issued on 23 November 2006, the Minister of Economic Development approved a modification of the structure and extent of the fees owed to Gestore del Mercato Elettrico (hereinafter referred to as “GME”). The need thus arises for making a few amendments to the Electricity Market Rules with immediate effectiveness, so as to safeguard the proper functioning of the Electricity Market.

Under Article 3, para. 3.5 of the Electricity Market Rules, any amendments thereto proposed by GME shall have effect as of the date of their publication on GME’s website and shall be promptly submitted to the approval of the Minister of Economic Development, who shall decide after hearing the opinion of “Autorità per l’Energia Elettrica e il Gas” (AEEG – electricity & gas regulator).

Article 7: “Fees for Services Provided by GME”

The text of Article 7, para. 7.1 has been amended as follows:

7.1 *For services provided by GME in the Electricity Market, Market Participants shall pay GME an access fee, a fixed annual fee and a fee for the MWh traded.*

Article 61: “Billing of Accepted Bids/Offers”

The text of Article 61 has been amended as follows:

61.1 *At the end of each session of the markets which constitute the Electricity Market, GME shall determine the payables and receivables pertaining to each accepted bid/offer. In particular, GME shall determine the values of:*

- a) the preliminary hourly injection or withdrawal schedules resulting from the MGP;*
- b) the changes to the preliminary hourly injection or withdrawal schedules resulting from the MA;*
- c) the bids/offers accepted in the MSD pursuant to Article 59, para. 59.2 above.*

61.2 *GME shall determine, for each applicable period and separately for the set of offer points available to each Market Participant:*

- a) the sum of payables for all bids/offers accepted in the MGP and the MA;*
- b) the sum of payables for all bids/offers accepted in the MSD;*
- c) the sum of receivables for all bids/offers accepted in the MGP and the MA;*
- d) the sum of receivables for all bids/offers accepted in the MSD.*

Article 62: “Daily Billing”

Article 62, para. 62.1 has been amended as follows:

62.1 *For each day, after valuing the amounts and sums referred to in Article 61 above, GME shall determine for each Market Participant and separately for the set of offer points:*

- a) the sum, for all the applicable periods, of the amounts referred to in Article 61, para. 61.2 a) above;*

- b) *the sum, for all the applicable periods, of the amounts referred to in Article 61, para. 61.2 b) above;*
- c) *the sum, for all the applicable periods, of the amounts referred to in Article 61, para. 61.2 c) above;*
- d) *the sum, for all the applicable periods, of the amounts referred to in Article 61, para. 61.2 d) above.*

Article 65: “Invoicing”

The text of Article 65, para. 65.1 has been amended and supplemented as follows:

65.1 For each invoicing period, according to the modalities and within the time periods specified in the Technical Rules, GME shall:

- a) *issue invoices for the amounts specified in Article 62, para. 62.1 a) above, to each Market Participant that is debtor towards GME, for all the applicable periods included in the invoicing period;*
- b) *notify Terna of the amounts referred to in Article 62, para. 62.1 b) above, for each Market Participant that is debtor towards Terna and for all the applicable periods included in the invoicing period. Concurrently, a copy of such notification shall be sent to the Market Participant concerned;*
- c) *notify each Market Participant that is creditor towards GME of the amounts referred to in Article 62, para. 62.1 c) above, for all the applicable periods included in the invoicing period;*
- d) *notify each Market Participant that is creditor towards Terna of the amounts referred to in Article 62, para. 62.1 d) above, for all the applicable periods included in the invoicing period. Concurrently, a copy of such notification shall be sent to Terna;*
- e) *notify Terna of the amounts relative to the margins referred to in Article 63 above, for all the applicable periods included in the invoicing period, for invoicing purposes;*
- f) *issue invoices to each Market Participant for the fees due for the MWh traded as per Article 7, para. 7.1 above.*

Article 66: “Invoice Content”

Article 66 has been amended and supplemented as follows:

66.1 For each applicable period included in the invoicing period and for each session of the markets making up the Electricity Market, the invoices and notifications referred to in Article 65, paras. 65.1, 65.2 and 65.3 above, shall include at least the following data, where applicable:

- a) the quantities of electricity relative to accepted bids/offers;*
- b) the price at which the quantities mentioned in subpara. a) above are valued;*
- c) the taxes applied;*
- d) the total amount.*

66.2 The provisions of para. 66.1 above shall not apply to the invoices referred to in Article 65, para. 65.1 f) above.

66.3 The invoices referred to in Article 65, para. 65.1 f) above shall include at least the following data:

- a) the quantities of electricity relative to accepted bids/offers;*
- b) the fees applied for the MWh traded;*
- c) the taxes applied;*
- d) the total amount.*