



22 March 2024

Ms Sarah Proudfoot
Executive General Manager
Infrastructure Division
Australian Competition and Consumer Commission
Level 17, Casselden Place
2 Lonsdale Street
Melbourne VIC 3000

Dear Sarah,

Special Access Undertaking – Amended LTRCM Spreadsheet for 2022-23

Based on recent feedback from the ACCC, **nbn** has prepared an amended LTRCM Spreadsheet for 2022-23.

The amendments address an issue with the formulas for the 2022-23 totals on the 'Regulatory & Tax Depreciation' tab. Rather than adding up over all asset categories, the formulas were only picking up a subset. The relevant formulas were in the following cells:

- U733 – FY23 total for Net Real Capex
- U1456 – FY23 total for Net Nominal Capex
- U14421 – FY23 total for Real Straight Line Depreciation
- U27385 – FY23 total for Nominal Tax Depreciation

The corrections made to these cells in the amended LTRCM Spreadsheet for 2022-23 automatically flow through into the calculation of the ABBRR, RAB and ICRA, with the effect of:

- increasing the ABBRR for 2022-23 by \$187.8 million;
- decreasing the closing value of the Nominal RAB as at 30 June 2023 by \$187.8 million; and
- increasing the closing value of the Nominal ICRA as at 30 June 2023 by \$187.8 million.

There is no issue with the prior year formulas.

nbn requests that the ACCC base its determination for the 2022-23 financial year on the amended LTRCM Spreadsheet. Public and confidential versions are provided alongside this letter.



Please contact me if you would like to discuss anything in this letter or the attached information.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Matthew Cole', written in a cursive style.

Matthew Cole
General Manager Regulatory Economics
Legal and Regulatory