

Scheme of Control Agreements

2003 Interim Review

管制計劃協議

二零零三年中期檢討

Scheme of Control Agreements (SCA)

管制計劃協議(管制協議)

Objective

目的

- Reliable, adequate, efficient and high quality service
可靠、週全、有效率和優質的服務
- At a reasonable price
合理價格
- Reasonable return
合理的回報

Depreciation 折舊

Modification 修訂

Advantages of Modification 修訂的好處

Extend depreciation periods for CLP's certain assets
延長中電一些固定資產的折舊期

'Useful' life of most of CLP's plant and facilities (other than generators) will be same as those of HEC
中電大部分的廠房和設施(發電機組除外)的'使用'年限將與港燈看齊

Land on lease terms will be depreciated in accordance with standard accounting practice
根據契約條款持有的土地會按標準會計常規計算折舊

Lower operating cost
較低的營運成本

Defer replacement of fixed assets, hence defer additional return to shareholders
推遲更換固定資產的時間，因此亦順延股東回報的增加

In line with standard accounting practice and HEC's
與標準會計常規一致及與港燈看齊

Savings of about \$650 million (or 0.3 to 0.6 cents per kWh) for the consumers between 2004 and 2008
為用戶在2004至2008年期間節省大約6.5億元(或每度電0.3至0.6仙)

Excess Capacity Penalty

對過剩發電容量的懲處

Modification 修訂

For HEC's projects approved as from 2004, increase penalty from 40% to 50%

對港燈由2004年起獲批准的發電項目，懲處將由40%調高至50%

Advantages of Modification 修訂的好處

An alternative approach to containing the Permitted Return available to the Company

這安排是抑制該公司獲得准許利潤的一個方法

Development Fund

發展基金

Modification 修訂

1. Contain Development Fund balance at a reasonable level

把發展基金結餘規限在合理水平

Cap balance at 12.5% of annual local sales
發展基金結餘將設有上限，相等於每年本地銷售額的12.5%

Excess will be returned to consumers in the immediate following year

超出上限款額必須以單次回饋或減電費方式在緊接的下一年度退還給用戶

Advantages of Modification 修訂的好處

Address concern that company accumulates a large 'reserve' and keeps monies that belong to the consumers
有助回應公眾長期對中電積存龐大的‘儲備金’及把屬於用戶的款項留在公司的關注

Eliminate to a certain extent the perennial agony of having to negotiate with power company on 'release' of funds in the account

某程度上省卻政府每年與電力公司周旋於‘發放’基金的安排

Development Fund 發展基金

Modification 修訂

Advantages of Modification 修訂的好處

- 2 Establish a mechanism to deal with
Development Fund and related Rate
Reduction Reserve upon expiry of SCA
設立處理在《管制協議》屆滿後發展
基金及有關減費儲備金的機制

‘Addition’ provision for Government and the Company concerned to have specific discussions twelve months before the expiry of the current SCA
‘附加’條文讓政府與兩電在現行《管制協議》屆滿前12個月進行具體磋商

Address concern that consumers’ money might be taken up by the power companies when the SCAs expire
有助消除《管制協議》屆滿後，用戶的款項可能被電力公司佔有的疑慮

3-Year Rolling Forecasts

三年滾動預測

Modification 修訂

Provide 3-year Rolling Forecasts to the Government at the time of Annual Tariff Review
在進行每年電費檢討時向政府提交三年滾動預測

Advantages of Modification 修訂的好處

Facilitate Government's monitoring of the Development Fund, Fuel Clause Account and Rate Reduction Reserve over a longer timeframe which is useful in tariff setting assessment
方便政府監察在較長時限內的發展基金、燃料價格條款賬及減費儲備金，這有助評估電費的釐定

Data for Generation and Transmission and Distribution

發電、輸電及配電的數據

Modification 修訂	Advantages of Modification 修訂的好處
<p>Segregate and present cost data pertaining to generation, and transmission & distribution systems in the Financial Review and Auditing Review for Government's consumption</p> <p>在財政檢討和核數檢討時向政府提交有關發電、輸電及配電的獨立數據，以供審閱</p>	<p>Assist us in the post-2008 review to consider options for the generation and transmission & distribution of the two power companies</p> <p>此舉有助我們檢討 2008年後電力供應市場的安排，考慮發電、輸電和配電的不同方案</p>

Environmental Issues

環保事項

Modification 修訂

Power companies recognize the Government's efforts in improving regional air quality and exploring alternative power generation sources, including renewable energy, to supplement conventional power generation from fossil fuels
電力公司理解政府致力改善區域空氣質素及開拓另類發電來源，包括可再生能源，為傳統以化石燃料發電以外提供發電來源

Keep public informed of Company's environmental performance on a regular basis
定期向公眾披露公司在環保方面的表現

Advantages of Modification 修訂的好處

Will work closely with the Government
會就上述兩方面與政府緊密合作

Conclusion

結論

- 🐼 Agreement secured would bring about material benefit to the consumers
所取得的協議會為用戶帶來實質利益
- 🐼 Prepare the ground for follow up action upon the expiry of the current SCA
為現行《管制協議》屆滿時奠下跟進的基礎

End
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