

New Scheme of Control Agreements with the Two Power Companies

兩家電力公司的新《管制計劃協議》

A. Introduction 簡介

- Current Scheme of Control Agreements (SCAs) will expire in end 2018

現行《管制計劃協議》(《協議》)將於2018年屆滿

- Entered into the new SCAs with key terms which:
已簽定新《協議》，有關主要條款：

- Lower the permitted rate of return (RoR) upon commencement of new SCAs

令准許回報率由新《協議》生效時開始下調

- Meet the public aspirations as reflected in the 2015 public consultation and tariff reviews, including:

符合市民在2015年電力市場未來發展公眾諮詢或電費檢討期間所表達的期望，包括：

A. Introduction 簡介 (cont'd)

- Maintain the current regulatory regime
維持現行的規管安排
- Enhance promotion of energy efficiency and conservation (EE&C)
加強推廣能源效益及節能
- Promote development of renewable energy (RE)
推廣可再生能源發展
- Improve fuel costs charging arrangement
就燃料成本收費安排作出改善
- Reflect the Government's energy and climate change policy objectives and targets
協助達成政府的能源和氣候變化政策的目標

B. Key Changes to the Current SCAs

對現行《協議》的主要改動

(1) RoR and Duration 准許回報率及年期

- 8% RoR for both RE and non-RE assets for a duration of about 15 years until 31 December 2033
年期約15年至2033年12月31日；可再生能源和非可再生能源資產的准許回報率為8%
- Even if the term of the current SCAs is not extended for five more years, the power companies shall continue to earn 9.99% RoR subject to the terms of the current SCAs
即使現行《協議》的年期沒有延長多五年，電力公司可按現行《協議》的條款繼續賺取9.99%的准許回報率
- Immediate reduction in RoR from the commencement of the new SCAs. The extent of reduction in tariffs is expected to be above 5%, assuming all relevant factors remain unchanged
由新《協議》生效起即時下調准許回報率。假設其他相關因素不變，其效果是令電費下調超過5%
- The agreed RoR is within the latest RoR range of 7 – 9% recommended by the consultant
《協議》的准許回報率是在顧問的最新建議範圍 (7-9%)之內

B. Key Changes to the New SCAs 對現行《協議》的主要改動 (cont'd)

(1) RoR and Duration 准許回報率及年期 (cont'd)

- All of our coal plants will reach normal retirement life in the next decade or so
所有現役燃煤機組將於未來十多年退役
- Power companies will need to invest in new plants to replace the retiring plants to meet electricity demand and the 2030 carbon intensity reduction target
電力公司需投資興建新機組取代即將退役的燃煤機組，以應付電力需求及達到2030年減少碳強度目標
- Providing a stable and certain environment for the power companies to make long term investments
為電力公司提供穩定和明確的投資環境以作出長遠投資

B. Key Changes to the New SCAs

對現行《協議》的主要改動 (cont'd)

(2) Promotion of EE&C 推動能源效益和節約能源

(i) Enhance the existing programmes:

加強現行制度:

- Increase incentive targets for energy audits and energy saving from audits
提升能源審核和因應有關能源審核而達至的節約能源的獎勵目標
- Expand the scope and coverage of energy efficiency funds with increased fund size
擴大能源效益基金的資助範圍及涵蓋的樓宇; 基金金額亦會增加
- Continue loan funds and double the size of education funds
繼續貸款基金; 現有的教育基金金額會增加一倍

B. Key Changes to the New SCAs 對現行《協議》的主要改動 (cont'd)

(2) Promotion of EE&C 推動能源效益和節約能源 (Cont'd)

(ii) Introduce new elements :

加入新元素

- Power companies will plough back 65% of the incentives earned from achieving the targets under energy audits, energy saving from audits and energy efficiency funds to set up a new Community Energy Saving Fund to further support EE&C, green building initiatives, RE and disadvantaged groups

電力公司會將65%由能源審核和因應有關能源審核而達至的節約能源目標，以及能源效益基金相關工作中所獲得的獎勵金，撥作成立新的社區節約能源基金，進一步支持/支援節能、綠色建築措施、可再生能源及弱勢社羣。

- Five-year energy saving target
五年節能目標
- Demand response programmes to help reduce maximum demand
推行「減少高峰用電計劃」以減少高峰電量需求

B. Key Changes to the New SCAs 對現行《協議》的主要改動 (cont'd)

(3) Promotion of RE 推廣可再生能源

- Introduce Feed-in Tariff and RE certificates
推行上網電價及可再生能源證書
- Improve grid access arrangement for distributed RE systems
改善分佈式可再生能源系統接駁至電網的安排
- Introduce incentive schemes to encourage power companies to develop RE and facilitate development of distributed RE
優化現行的獎勵安排，以鼓勵電力公司發展可再生能源及促進分佈式可再生能源的發展

B. Key Changes to the New SCAs 對現行《協議》的主要改動 (cont'd)

(4) Control on Fuel Clause Recovery Account (FCA) Balance 控制燃料價格調整條款帳結餘

- More frequent Fuel Clause Charge (FCC) adjustment will be adopted
引入更頻密調整燃料價條款收費
 - To ensure that the actual fuel costs borne by the power companies would be reflected in a more timely manner
實際燃料成本能更適時在電費中反映
 - Avoid accumulation of large surplus balances in the FCA
避免電力公司的燃料價格調整條款帳累積大額盈餘

B. Key Changes to the New SCAs 對現行《協議》的主要改動 (cont'd)

- (5) Incentive/Penalty Schemes in relation to Operational Performance 營運表現的獎罰制度
- Incentive and penalty thresholds on supply reliability, operational efficiency and customer service will be raised where appropriate
在供電可靠程度、運作效率和用戶服務方面的獎罰門檻適當地予以提高
 - New performance indicator, i.e. grid supply restoration, will be introduced
加入「恢復供電」的新表現指標

B. Key Changes to the New SCAs 對現行《協議》的主要改動 (cont'd)

(6) Market Development 市場發展

- To undertake necessary preparatory work to pave the way for introducing potential new suppliers
進行所需的準備工作，為日後引入潛在的新供電者做好準備
- Power companies will –
電力公司會：
 - co-operate with the Government to conduct the interconnection and grid access studies
與政府合作進行電力聯網和開放電網的研究
 - publish segregated cost data
向公眾披露個別成本數據

C. Other Changes to the Current SCAs 對現行《協議》的其他改動

- Excess generating capacity - If there is excess generating capacity, 100% of mechanical and electrical equipment of the new unit will be excluded from ANFA

過剩發電容量: 若新機組出現過剩發電容量，其100%的機電裝置資產淨值需從固定資產平均淨值中剔除

- Enhancement of transparency – Releasing operational and financial information in a more structured manner

提高透明度: 以更有系統的方式發放營運和財務資料

D. Major Benefits to Consumers

對消費者的主要好處

- Better achieve our four energy policy objectives
更有效達致四個能源政策目標
- Immediate reduction in RoR from the commencement of the new SCAs resulting in tariff reductions
准許回報率於新《協議》生效時隨即調低，令電費下調
- Better control on FCA balance
更好地控制燃料價格調整條款帳結餘
- Better promotion of EE&C and RE
加強推廣能源效益及節約能源和可再生能源
- Improve air quality
改善空氣質素
- Help us achieve our 2030 carbon intensity reduction and 2025 energy intensity reduction targets
有助我們達到2030年減少碳強度目標及2025年減少能源強度目標

E. Way Forward

跟進工作

- Will work out the details of various schemes and mechanisms relating to EE&C, RE, FCC adjustment with a view to launching the new initiatives at the start of the new SCA period
就能源效益及節能、可再生能源及調整燃料價條款收費等計劃及機制定詳細安排，以在新《協議》生效時推出有關新措施