

Terms and Conditions for Carryover of Seasonal Allocation

1. Carryover of seasonal allocation is available for customers in the regulated Goulburn, Murray, Campaspe, Loddon, Broken and Bullarook systems.
2. Only the holders of permanent water entitlements, including water shares and supplies by agreement, in these systems will be able to participate in carryover. Where applicable, the holder(s) of a limited term transfer (LTT) over a water share will be able to participate in carryover (rather than the owner(s) of that water share).
3. Entitlement holders (including LTT holders where applicable) can carry over a volume of water of up to 30% of the volume of their high- and low-reliability water shares or supplies by agreements as at 1 July.
4. A deduction of 5% of the volume of water carried over will be made to account for evaporation losses. This evaporation factor will be applied to the volume of water carried over as at 1 July.
5. The volume carried over from the end of a season (minus the 5% deduction for evaporation) plus all subsequent allocations in the following season will be limited to a maximum of 100% of the water entitlement volume.
6. Where an entitlement holder has both high- and low-reliability water shares linked to the same allocation bank account, for the purposes of Rule 5 (above), water allocations carried over will be deemed to be recorded firstly against an entitlement holder's high-reliability water share(s) up to the 30% limit. Any water carried over above this limit will then be recorded against the entitlement holder's low-reliability water share(s) up to the 30% limit.
7. Where an entitlement holder has multiple water shares of a single reliability class linked to the same allocation bank account, for the purposes of Rule 6 (above), water allocations carried over will be deemed to be recorded pro-rata against all water shares of a single reliability class up to the 30% limit.
8. Water held in an allocation bank account cannot be carried over unless that allocation bank account is connected to a water share (including by a LTT).
9. There will be no application form necessary to carry over water. Any seasonal allocation remaining in an entitlement holder's account at the end of the season will be deemed to be eligible to be carried over, subject to these terms and conditions.
10. There will be no additional storage charge for water carried over. Normal infrastructure use fees will apply to all water deliveries, including the delivery of any water carried over.
11. Volumes of seasonal allocation carried over can be used or traded at any time (subject to the trading rules that apply at that time), regardless of the level of seasonal or advance allocation against the entitlement (use will be subject to the deliverability constraints covered below).
12. There is no guarantee on delivery of water carried over. Delivery of carryover water will only be possible when the supply system serving a property is operating for irrigation deliveries. If delivery is not possible, the carried over water will remain in an allocation bank account. It can be traded to other areas (subject to the trading rules that apply at that time), or retained until delivery can be made.

13. Note that any limit on future allocations that arises from a volume of carryover recorded against a water share remains on the water share for that season. It will not be affected by a transfer or limited term transfer. Full details are described in Rule 27 of the *Trading Rules for Regulated Water Systems in Northern Victoria*.
14. These terms and conditions apply for carryover of allocation commencing from the 2007/08 irrigation season, and will continue to apply for all future irrigation seasons, subject to any amendments the Minister may determine from time to time.

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