



31 July 2018

Guy Barnett, Minister for Energy

Tasmania confirmed to have lowest electricity prices in Australia

Under the Hodgman Liberal Government's Tasmania-First Energy Policy, we are committed to delivering the lowest regulated electricity prices in the nation by 2022, and our task is to now ensure we remain in this position.

A report published today has confirmed Tasmania has the lowest electricity prices in Australia.

The Independent Office of The Tasmanian Economic Regulator's (OTTER) latest electricity price comparison has confirmed Tasmanian residential and small business customers experience the lowest standing offer electricity costs compared to any other state. The regulator compared the notional power bill for non-concession residential customers with that of a notional bill for other states, applying the same amount of electricity as a typical Tasmanian customer.

This result is thanks to the Hodgman Liberal Government's raft of measures aimed at keeping down power costs, including legislating to cap power prices to avoid crippling price hikes.

The 2018/19 price cap has led to an annual saving of around \$153 a year for the average Tasmanian household, and \$169 for the average small business, compared to the 10.6 per cent increase that would have occurred had the government not acted.

Tasmanians were protected from power price increases of up to 15 per cent in 2017/18.

The July 2018 report is in stark contrast to the regulator's same report in 2013, the last full year of the previous Labor-Green Government, which found Tasmanian residents were paying up to \$51 more per quarter for electricity than the national average.

Previous Labor Governments presided over regulated power price increases of 65 per cent in the seven years leading up to 2014.

Our focus on building a strong economy has enabled the Government to offer concessions totalling \$42 million a year to assist vulnerable Tasmanians pay their power bills, and the Government is spending \$10 million on rebates for our non-regulated industrial and commercial customers.