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Guy Barnett, Minister for Energy

Power prices remain amongst the lowest in the country

The Hodgman Liberal Government is taking action to ease cost of living pressures by capping power price increases for regulated customers.

As a result, today's announcement by the Economic Regulator confirms that Tasmania's power prices will remain amongst the lowest in the country.

For a typical household the power price increase this year will be capped at 2.05 per cent.

This power price cap is a result of direct intervention by the Hodgman Liberal Government to avoid what would otherwise have been a much higher increase.

It will mean an annual saving of around \$153 for the average Tasmanian household and \$169 for the average business compared to the 10.6 per cent increase that would have occurred had the Government not acted.

It will also mean that regulated power prices are still lower in real terms than when the Hodgman Government was first elected over 4 years ago by over 6 per cent for residents and nearly 13 per cent for businesses. This is in stark contrast to the previous Labor-Green Government that oversaw regulated power price increases of around 65 per cent.

The Tasmanian Government is also committed to completing a review of the solar feed in tariff rate for Tasmanians investing in solar powered generation by December 2018.

The Hodgman Liberal Government will continue to put Tasmanian's first and do everything possible to keep power prices down and ease cost of living pressures.