



21 June 2019

Guy Barnett, Minister for Energy

Capping electricity prices for Tasmanians

Tasmanians will continue to benefit from some of the lowest regulated power prices in the nation thanks to the Hodgman Liberal Government's electricity price cap.

The Economic Regulator has handed down the final price determination, implementing a price cap of two per cent for households and small businesses reflecting the Government's commitment to protect Tasmanians from increasing electricity costs.

The two per cent increase is lower than CPI, resulting in a real-term reduction in electricity costs.

Unlike the Labor-Green Government, which slugged Tasmanians with a massive 65 per cent energy price increase over seven years, the Hodgman Liberal Government has acted to keep downward pressure on the cost of living.

By capping the increase in regulated power prices over this time, the Government has protected the average electricity consumer from increases of nearly 20 per cent.

We are also making it easier to do business in Tasmania by supporting our commercial and industrial business customers with millions of dollars in energy rebates over the last three years.

Our strong economic management means we are able to continue supporting Tasmanians in need by providing up to \$45 million in electricity concessions supporting more than 90,000 Tasmanians in need.

The 2019-20 budget also commits a further \$1 million over four years to the NILS scheme that provides subsidies to low income individuals and families seeking to invest in energy saving initiatives for their home.

The Hodgman Liberal Government is committed to reducing the cost of living pressure for Tasmanians and delivering the lowest regulated electricity prices in the nation by 2022 thanks to our Tasmania-First Energy Policy.

