

## Guy Barnett MP

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### Tasmanian Government **Media Release**

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Guy Barnett, Minister for Energy and Emissions Reduction

## Delivering lower power bills for Tasmanian households and businesses

The Tasmanian Liberal Government continues to deliver reliable, low cost, clean power for Tasmanians with significant savings announced today for households and businesses.

The Government welcomes the Tasmanian Economic Regulator's approval today for a 7.11 per cent decrease in Aurora Energy's residential electricity price to apply from 1 July 2021 to 30 June 2022. This will mean Tasmanians will be experiencing some of the lowest prices in the nation, with the decrease to deliver annual bill savings of up to \$145 for the average household depending on their tariff.

Tasmanian small business customers will also benefit from a decrease of 11 per cent on the regulated electricity prices for the same 12 month period, amounting to around \$183 per year annual bill saving for small businesses.

In total, this represents savings of at least \$30 million for Tasmania's 243,000 households and about \$5.3 million in savings for 29,000 small businesses.

We understand that the cost of living is a major issue for all Tasmanians and we are well on track with our Tasmania-First Energy Policy which aims to deliver the lowest regulated electricity prices in the nation by 2022.

To reach our goal we took decisive action with long term benefits by capping regulated electricity prices at no more than CPI for four years starting from 2017-18 and we commenced a review of the wholesale pricing mechanism to de-link from Victorian prices.

More than seven years on from our election in 2014, in real terms, prices have decreased by 18.04 per cent for residential customers and decreased by 27.18 per cent for small business customers. In nominal terms, prices have decreased 5.44 per cent for residential customers and 15.8 per cent for small business customers, compared to the hike of 65 per cent under the previous Labor-Green government.

The Regulator has also determined the minimum feed-in tariff rate for 2021-22 is 6.501c/kWh. Government also recently provided a \$125 winter supplement for eligible electricity concession holders reducing energy bills for around 90,000 Tasmanians at a cost of up to \$12 million.

To support more Tasmanians, we are making an adjustment to the eligibility for the \$125 winter supplement to cover customers in embedded networks, like aged care facilities, caravan parks and some retirement villages, where customers do not have a direct relationship with a power retailer. These customers will receive a one-off \$125 COVID Cost of Living Grant.

The Grant Program will be organised by the Department of State Growth with advertising in the coming weeks to ensure Tasmanians understand their eligibility and how to receive the grant.