

# Guy Barnett MP

Minister for Trade  
Minister for Primary Industries and Water  
Minister for Energy and Emissions Reduction  
Minister for Resources  
Minister for Veterans' Affairs  
Liberal Member for Lyons



Tasmanian Government **Media Release**

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Guy Barnett, Minister for Energy and Emissions Reduction

## Delivering the lowest electricity prices for Tasmanians

The Tasmanian Liberal Government is delivering on a key cost-of-living election commitment to achieve the lowest regulated electricity prices in the country by 2022.

The independent Tasmanian Economic Regulator has released its Comparison of Electricity and Gas Prices Available to Small Customers in Australia and it shows we have delivered on our promise a year ahead of schedule.

On the basis of this report, Tasmania now has the lowest, or among the lowest, regulated electricity prices in Australia.

For non-concession customers, at a representative level of consumption, the annual bill under time-of-use tariff (Tariff 93) available to all Tasmanian residential customers is the lowest for regulated tariffs in the country.

The annual non-concession bill (Tariff 31/41) is the lowest of the bills under all comparable regulated tariffs in all other jurisdictions, except under one tariff available to some customers in Queensland.

For small business, at a representative level of consumption, the annual bill in Tasmania (Tariff 22) is lower than under comparable regulated tariffs in all jurisdictions - except under some tariffs available to some customers in Victoria and Queensland.

To keep downward pressure on power prices this Government capped regulated power prices to no more than CPI for four years, saving households and businesses from price increases. We then delivered a 1.38 per cent decrease in 2020-21.

This was followed by the recent announcement that from July 1, 2021 Tasmanian households would receive a 7.11 per cent decrease in electricity prices and small businesses would receive an 11 per cent drop in regulated prices, depending on their tariffs.

This sees around 243,000 households saving between \$126-\$145 on their annual power bill and 29,000 small businesses saving about \$183.

More than seven years on from our election in 2014, in real terms, prices have decreased by 18 per cent for residential customers and decreased by over 27 per cent for small business customers.

Tasmania has already achieved 100 per cent renewable electricity generation and has a nation-leading target of 200 per cent by 2040, and we know the State's renewable energy vision through Marinus Link and Battery of the Nation will keep downward pressure on wholesale prices which will flow on to consumers.

The Tasmanian Liberal Government said we would deliver affordable, reliable and clean electricity for Tasmanians and we are proud to deliver on that commitment to help secure Tasmania's future.