

Guy Barnett MP

Minister for State Development, Construction and Housing
Minister for Energy and Renewables
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 Renewables

Delivering downward pressure on electricity prices

The Tasmanian Liberal Government has delivered downward pressure on power prices since we were elected in 2014, and we will continue to address cost of living challenges being faced by Tasmanians.

Dean Winter and Labor have no plans for energy and no plans to address the cost of living and history shows that under Labor electricity prices increased by 65 per cent.

That is Labor's record.

Under a Liberal Government, Tasmanian households received a 7.11 per cent reduction in regulated electricity prices, and small businesses received an 11 per cent drop and over the past seven years, in real terms, regulated energy prices have decreased by 18 per cent for residential customers and decreased by over 27 per cent for small business customers.

Mr Winter fails to understand that since 2018 we gave a commitment to address volatile mainland energy prices and we fulfilled our promise and effectively delinked from mainland wholesale market volatility through legislated, capped regulated power prices and the Commercial and Industrial rebate scheme.

These measures ensured that wholesale impacts being experienced by mainland customers did not immediately impact on Tasmania.

This occurred over three years from 2017-18 through to 2019-20, mitigating the impact on Tasmanian consumers.

Following that period, wholesale electricity prices stabilised and the Tasmanian Energy Regulator has set

the prices for the past two years.

We are now in a historic period for the National Electricity Market, with the retirement of coal and the disruption of the war in the Ukraine. This is being seen across the country, not just in Tasmania.

Tomorrow I am meeting with the new Federal Energy Minister Chris Bowen and other state and territory government energy ministers to further discuss this extremely important issue.

In the current environment, we must be considered in how we respond again to energy prices and the Tasmanian Government remains ready to assess further concessions and supports that may be needed.

Tasmanians care about real cost of living pressures and they don't care about Mr Winter's political theatrics in Budget Estimates, and I urge Labor to work in the best interests of all Tasmanians at this challenging time rather than running an immature scare campaign.