

## Guy Barnett MP

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Tasmanian Government **Media Release**

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Guy Barnett, Minister for Energy and Renewables

### Keeping downward pressure on power prices for all Tasmanians

Tasmania has the lowest, or amongst the lowest, regulated electricity prices in Australia, and we continue to pursue a policy agenda of placing downward pressure on prices as we enter a transformative time for the National Electricity Market.

Since coming to Government in 2014 electricity prices for Tasmania residential customers have only increased by 5.8 per cent in nominal terms and have actually decreased by 15.4 per cent in real terms. For small business customers electricity prices have decreased by 5.8 per cent in nominal terms and decreased by 25 per cent in real terms since we came to Government in 2014.

Forecast increases in electricity prices in the Federal Budget highlight the need to accelerate the uptake of renewables and modernise the grid. The Budget papers pointed out: “Commonwealth and state government actions to accelerate the uptake of renewables and modernise the grid are expected to put downward pressure on wholesale electricity prices over time.”

This is exactly what the Tasmanian Government is doing with Marinus Link, Battery of the Nation and our legislated 200 per cent renewable energy target.

For Tasmanian families, Marinus Link will support lower wholesale energy prices in Tasmania through its two-way flow of energy, helping to keep future energy bills down for Tasmanian families and businesses. It will also mean increased energy security.

Today in Parliament, Dean Winter was wrong on the 3-year Energy Saver Loan Scheme and the Winter Bill Buster for 94,000 concession card holders, wrong on the Tamar Valley Power Station and has fabricated a 75 per cent increase for power prices when he should know the independent regulator has already set Tasmanian prices until 30 June next year.

Mr Winter is out of his depth in the energy portfolio. Labor has no vision and no plan - they couldn't even acknowledge that in the past week we have delivered certainty to Financial Investment Decision for the transformative \$3.8 billion Marinus Project and secured the future of Basslink.

The Government acknowledges cost-of-living pressures for Tasmanian households which is why we have boosted and expanded \$50 million energy saver loan scheme for residential customers and small businesses to help families and businesses invest in energy efficiency measures to help future bill shock and there is no longer a charge for aurora+, which can help users better manage their electricity usage. More than 8500 customers have now signed up for aurora+ since 1 July 2022.

We have the most generous concessions of all the States, now at \$574 per year for the 2022-23 financial year.

Instead of scaremongering, Mr Winter should talk to his Labor Masters in Canberra about delivering the promised \$275 reduction in bills.

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