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Tasmanian Government **Media Release**

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Guy Barnett, Minister for Energy and Renewables

Keeping downward pressure on electricity prices

The Tasmanian Government will continue to put downward pressure on power prices because we understand the cost of living challenges being faced by Tasmanians.

Our energy policy since 2018 has been clear.

While Dean Winter and Labor have no plans for energy and no plans to address the cost of living, they couldn't even produce an alternative budget with a single policy or financial commitment.

Labor simply wants to re-write history where we saw a regulated power price increase by 65 per cent under their so called leadership.

Last year, 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.

I'll repeat it again for Mr Winter, in 2018, following our election commitment and during a period of volatile mainland energy prices, the Government fulfilled its 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 and I will be meeting with my fellow Energy Ministers across the country early next week to discuss these collective challenges.

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.

Instead of playing politics, I'd urge Mr Winter to inform himself of the facts and ensure we work together to assist Tasmanians during this upcoming period.