



ICRC

independent competition and regulatory commission

Media Release

COMMISSION RELEASES FINAL REPORT ON RETAIL ELECTRICITY PRICES FOR SMALL CUSTOMERS

The ACT Independent Competition and Regulatory Commission today released its final report and price direction for regulated retail electricity prices for the next three years.

"The immediate effect of the Commission's final decision will be to increase the average price of electricity for small customers on standard retail contracts with ActewAGL Retail by 4.3 per cent from 1 July 2014", said Senior Commissioner Malcolm Gray.

"For our typical average customer, this translates to an increase of \$85 in their annual bill or about \$1.63 a week", Mr Gray said.

The main driver for increased retail electricity prices is an increase in network costs as a result of a rise in transmission costs and the introduction of the large-scale solar facility supported by a feed-in-tariff scheme. These costs are determined by the Australian Energy Regulator.

"In the event the price on carbon is removed by the Australian Government, the Commission has also determined that electricity prices will decrease by 7.3 per cent compared to current prices", Mr Gray said.

"For our typical average customer, this would mean a decrease of \$143 in their annual bill or about \$2.75 a week compared to current bills", Mr Gray said.

Mr Gray went on to say, "We do not know whether or when the Australian Government will remove the price on carbon, but customers can be assured that the lower prices will apply as soon as it is removed".

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