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29 February 2023

Mr Joe Dimasi
Senior Commissioner
Independent Competition and Regulatory Commission
PO Box 161
Civic Square ACT 2608

Submitted electronically

Dear Joe Dimasi,

Re: Draft Report and Proposed Price Direction: Retail electricity price investigation

Red Energy and Lumo Energy (Red and Lumo) welcome the opportunity to comment on the Independent Competition and Regulatory Commission's (the Commission's) Draft Report and Proposed Price Direction: Retail electricity price investigation 2024-27 (the draft report).

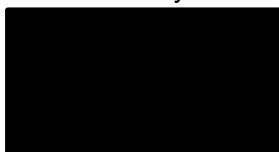
Red and Lumo support the Commission's proposal to bring forward the publication date. This will give retailers sufficient time to complete all the necessary steps to fulfill our legal obligations under the *ACT Retail Electricity (Transparency and Comparability) Code* and *National Energy Retail Rules*. In our view the choice of the 21 May should also allow adequate time for Ministerial Directions on the reference price and retailers to meet all subsequent obligations on providing advice on price changes to customers. We also agree with the proposal for the Commission to address any material difference between the network prices used for the price and the final decision published by the AER through a true up the following year.

About Red and Lumo

We are 100% Australian owned subsidiaries of Snowy Hydro Limited. Collectively, we retail electricity and gas in New South Wales, Queensland, South Australia, Victoria and in the ACT to over 1.3 million customers.

Red and Lumo thank the Commission for the opportunity to comment on the draft report. Should you wish to discuss or have any further enquiries regarding this submission, please contact me on [REDACTED]

Yours sincerely



Geoff Hargreaves
Manager - Regulatory Affairs
Red Energy Pty Ltd
Lumo Energy (Australia) Pty Ltd