



## Retail price adjustment for franchise electricity customers 2013–14

Today the Independent Competition and Regulatory Commission (the Commission) released its final decision on retail prices for franchise electricity customers for 2013–14. The Commission's decision increases the price of electricity for franchise customers by approximately 3.5 per cent from 1 July 2013.

'The rise in regulated retail tariffs is largely attributable to increases in network charges, accounting a little less than two thirds of the change, with the full year effect of the ACT Energy Efficiency Scheme accounting for a little over one third,' Senior Commissioner Malcolm Gray said.

'The ACT Energy Efficiency Scheme commenced on 1 January 2013 and thus only operated for half of 2012-13, but will operate for the whole of 2013-14. Although accounting for about one third of the change in prices, the scheme will only account for about 2 per cent of the cost of electricity,' said Senior Commissioner Gray.

The increase in the price on carbon under the Commonwealth *Clean Energy Act 2011* from 2012–13 to 2013–14 was almost entirely offset by a fall in the emissions intensity of electricity generation. This resulted in a very small rise in the cost of carbon for generators.

The Commission estimates that that under the new tariffs, electricity costs for a typical customer consuming about 8,000 kWh per year will rise by around \$63 a year or about \$1.21 a week.

The Commission's final decision is available on the Commission's website [www.icrc.act.gov.au](http://www.icrc.act.gov.au) or by request from the Commission's offices on level 8, 221 London Circuit, Canberra City ACT 2601.

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