

MEDIA RELEASE

Setting ACT electricity prices for the next 3 years

The ACT Independent Competition and Regulatory Commission today released an issues paper as the first step in determining retail electricity prices for the ACT from 1 July 2024. We would like to hear your views on issues relevant to setting electricity prices for the next 3 years.

The commission's decision will set the approach by which ActewAGL can change its regulated electricity prices for small customers each year.

The ACT Government has asked the commission to ensure that the methodology we use provides a reasonable price for small customers, while balancing the competitiveness of the retail electricity market. We are particularly interested in hearing feedback from the wider community on this issue, either in response to our issues paper or through other engagement opportunities we have planned.

ACT consumers can either choose an electricity plan that is regulated by us or can compare offers in the market to find a better deal. The regulated plans are important because they provide a reasonable price for consumers who may not shop around, and they also provide a common point of comparison for other electricity plans in the market.

We will consider all responses to the issues paper in making our draft decision on how to set electricity prices for the next 3 years. We plan to release our draft decision in January 2024. There will be an opportunity to comment on our draft decision at a public hearing in February 2024 or by written submission.

The issues paper is available on the commission's website at www.icrc.act.gov.au or can be obtained by contacting the commission either on (02) 6205 0799 or via email at icrc@act.gov.au. The closing date for submissions is **31 August 2023**.

ENDS

Contact

To contact the Commission, please visit www.icrc.act.gov.au.

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