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Treasurer

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JOINT MEDIA STATEMENT

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FINAL REPORT OF THE ACCC RETAIL ELECTRICITY PRICING REVIEW

The Turnbull Government is pleased to release the Final Report of the Australian Competition and Consumer Commission's Retail Electricity Pricing Review.

This marks another important step in the Turnbull Government's plan to ensure the energy market delivers affordable, reliable and sustainable power for Australian households and businesses.

The ACCC has delivered a comprehensive package of 56 recommendations spanning the entire electricity supply chain, which focus on four key areas:

- boosting competition in generation and retail markets;
- lowering costs in networks, environmental schemes and retail;
- enhancing consumer experience and outcomes; and
- improving business outcomes.

The recommendations cover Commonwealth issues, state and territory concerns, and matters which cut across jurisdictions.

The Government welcomes the ACCC's endorsement of implementing the National Energy Guarantee and the abolition of the Limited Merits Review regime. These actions will lower household and business energy prices and provide certainty of supply.

The energy market is complex and the recommendations require and deserve thorough consideration. We will consider the recommendations in detail and consult with stakeholders and jurisdictions as part of developing the Commonwealth's response before the end of 2018.

The Commonwealth will also work closely with the states and territories on cross-jurisdictional recommendations, especially those relating to the design and operation of the National Energy Market.

A large number of the recommendations will need to be considered following input from the Council of Australian Governments Energy Council. The Commonwealth will place the report on the Council's agenda in August for discussion.

Finally, some of the recommendations are in areas of state and territory responsibility. For example, solar feed-in tariff schemes (recommendation 25). The Government will work closely with the states and territories to consider these recommendations but they are ultimately a state and territory responsibility to address.

The Government thanks the ACCC for its work on the Inquiry and in producing the Final Report.

Ensuring we keep the lights on and that Australian families have access to affordable energy is central to the Turnbull Government's approach to energy policy.

The ACCC report is available [here](#).

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