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MEDIA RELEASE

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LABOR CAUGHT OUT MISLEADING ON POWER PRICES YET AGAIN

Opposition Leader Bill Shorten has been caught out yet again misleading the Australian people by saying power prices have increased \$630 across the country in the past year. This is false.

Labor is attempting to use the data of one standing offer from one company in one state to claim that this a national increase applying across the country.

In fact, thanks to the strong action the Turnbull Government has taken, we have turned the corner with prices coming down on 1 July across New South Wales, Queensland and South Australia.

This downward trend was confirmed yesterday by the Australian Bureau of Statistics in their CPI data for the June quarter. The ABS data, which does not even factor in the 1 July decreases, showed retail electricity prices are down 1.3 per cent across Australia and down 3.5 per cent in Victoria.

The National Energy Guarantee will provide additional relief to Australian households and small businesses. Modelling reported this week indicates that households will be \$550 a year better off under the National Energy Guarantee with wholesale prices down around 20 per cent.

In stark contrast, power prices doubled under Labor when they were last in office. Labor's alternative is to guarantee higher prices by picking and subsidising one technology over another, an approach which drives prices up, according to ACCC Chair Rod Sims.

This isn't the first time that Mr Shorten has been caught out misleading the Australian public on power prices. While he was exposed in the Parliament last year and never repeated that mistruth, he is up to the same old tricks this year. Like Mediscare, Labor's energy lies are a dirty tactic.

Only the Coalition can be trusted to tell the Australian people the truth and to deliver them a more reliable, affordable energy system.

Ends