



**Dominic Perrottet**  
Treasurer and Minister for Industrial Relations

## **MEDIA RELEASE**

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### **FIRST ELECTRICITY COMPLIANCE REPORT RELEASED**

The first report on Electricity Price Guarantee Compliance by the state's Electricity Price Commissioner Professor Allan Fels has been released by the NSW Government.

Today in Parliament Treasurer Dominic Perrottet tabled the independent report which shows TransGrid has met its obligations under the Guarantee so far, and the company has confirmed it's on track to deliver lower network charges to customers by 2019.

Under the Electricity Network Assets (Authorised Transactions) Act 2015, the Electricity Price Commissioner is tasked with ensuring:

- Operators will promote efficient investment and use of electricity services
- Operators will comply with any Efficiency Benefit Sharing Scheme (EBSS) developed by the Australian Energy Regulator
- Network charges ending 30 June 2019 are lower than financial year ended 30 June 2014.

Mr Perrottet said the Commissioner was appointed as part of the 2015 election commitment by the NSW Liberals & Nationals Government to ensure the transactions resulted in strong regulatory protections for consumers.

"Our asset recycling strategy has unlocked billions for new roads, rail, schools and hospitals, but we have also made sure consumers benefit too," Mr Perrottet said.

"When we leased a 100 per cent interest in TransGrid in 2015, the lessee agreed to several obligations which the independent Commissioner would review.

"This report shows TransGrid's performance is sufficient to ensure compliance with its obligations in relation to efficient investment and the EBSS.

"We know the cost of energy is challenging household budgets across Australia. While we can't control all aspects of energy prices, we are doing what we can by requiring lessees to deliver lower network charges through the Electricity Price Guarantee.

"TransGrid has confirmed it is also on track to meet its obligation to deliver lower network charges – that's great news for consumers."

About half an average power bill relates to network charges such as transmission and distribution costs, with the remainder made up by wholesale, retail and environmental charges.

The Commissioner will complete annual Electricity Price Guarantee Compliance reviews for TransGrid as well as for Ausgrid and Endeavour Energy.

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