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National Energy Guarantee provides a path forward on affordability, reliability and emissions

Energy Consumers Australia CEO Rosemary Sinclair today welcomed the plan put forward by the Energy Security Board, and endorsed by the Federal Government, which integrates the need for reliable power and emissions reductions in the electricity sector, at least cost for consumers.

“Consumers have been telling us they want to see governments and industry focused on making their power more affordable and still reliable while lowering emissions,” Ms Sinclair said.

“The National Energy Guarantee can work with other policies to deliver better outcomes for consumers as we transition to a cleaner energy system.

“As Rod Sims said, there is no silver bullet here – there are instead several policy levers which will need to work together to provide more affordable and reliable power for consumers, while lowering emissions at least cost.

“The removal of the Limited Merits Review will put downward pressure on network prices, the proposed reforms from the ACCC review will rein in retail prices and increasing gas supply will suppress wholesale prices.

“This plan provides a broader framework to send a clear signal to the wholesale market and increase supply, integrating the need for reliability, affordability and lower emissions.

“More investment, more supply, lower network costs, better retailer conduct will all add up to lower prices for household and small business consumers.

“One of the strengths of this policy is its recognition that every state and territory is different and needs tailored responses.

“With bipartisan support, and commitment from all governments and industry, the National Energy Guarantee will settle the energy sector, improve reliability, lower prices and continue the move to a cleaner economy.

“We need careful consultation and collaboration by all stakeholders to work through the detail and make sure we get the rules and settings to deliver the right outcomes for consumers.

“It is time to move beyond acronyms and get on with the job because households and small businesses want these issues settled.”

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