



Anthony Roberts
Minister for Industry, Resources and Energy

MEDIA RELEASE

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DRIVING COMPETITION AND TRANSPARENCY ACROSS THE RESOURCES AND ENERGY SECTORS

Minister for Industry, Resources and Energy, Anthony Roberts, today announced the NSW Government would look to deregulate retail gas prices from 1 July 2017, on the condition that certain benchmarks are met by the market.

Mr Roberts made the announcement during a speech to the Committee for Economic Development of Australia (CEDA) on enabling the sustainable development of NSW energy reserves and said it follows the success of the deregulation of retail electricity prices.

“The deregulation of the retail electricity market has increased competition, delivered lower prices and improved customer services. More than 400,000 NSW households and businesses have taken advantage of these reforms over the past 12 months to switch to a better deal,” Mr Roberts said.

“The Independent Pricing and Regulatory Tribunal (IPART), the Australian Energy Market Commission (AEMC) and the St Vincent de Paul Society have found households can save between \$290 and \$1,050 per year by shopping around and taking advantage of the benefits of deregulation.

“Retailers are competing harder than ever before to attract and retain electricity customers and now we want to see this replicated across the retail gas market.

“We are sending a clear message to the market that we are committed to driving further reforms in the sector but that we want to see an increase in the level of competitive offers available to the state’s 1.3 million gas customers, particularly in regional areas.”

Mr Roberts also announced the NSW Government has taken a major step in addressing the concerns raised by the Independent Commission Against Corruption (ICAC) around the release of the state’s coal resources.

“The NSW Government has accepted ICAC’s recommendations to reduce opportunities and incentives for corruption in the sector, following Operations Acacia and Jasper, and has now implemented 25 of the 26 recommendations,” he said.

“The Coal Exploration Steering Group (CESG) and its independent Chair, Mr Percy Allen AM, has delivered a transparent and accountable framework for addressing ICAC’s concerns.

“The CESG’s new approach includes identifying areas for release only after environmental, social and economic factors have been considered and the community has been consulted.

“The NSW Government has accepted all of the CESG’s recommendations and has set out its draft framework in response, which will be enacted through legislation.

“I would like to thank the CESG’s independent Chair, Mr Allan AM, for his work in finalising these recommendations.”

For more information on the NSW Government’s response to the CESG visit:
www.resourcesandenergy.nsw.gov.au