



**Comparison of Australian
Standing Offer Energy Prices
as at 1 August 2016**

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Office of the Tasmanian Economic Regulator
Level 3, 21 Murray Street, Hobart TAS 7000
GPO Box 770, Hobart TAS 7001
Phone: (03) 6166 4422

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EXECUTIVE SUMMARY

This report compares electricity and natural gas prices available to residential and small business customers across Australian jurisdictions under a regulated tariff or standing offer contract, as at 1 August 2016.¹ The report also compares the electricity prices paid by concession customers across Australian jurisdictions under a regulated tariff or standing offer contract.

For Tasmanian residential customers the report shows that:

- standing offer electricity prices are generally in the low range of prices available across Australia;
- concession customers pay standing offer electricity prices that are generally in the low range of prices compared to those available in other jurisdictions; and
- Tasmanian gas customers continue to pay prices in the low range of prices compared to those available in other jurisdictions.

For Tasmanian small business customers the report shows that:

- standing offer electricity prices are generally in the low range of prices available across Australia; and
- natural gas prices are above the mid-range of prices available in other jurisdictions.

¹ Gas prices are unregulated in Tasmania.

1 INTRODUCTION

This report compares standing offer (or regulated) electricity and gas prices for small customers² across Australia. The report is produced in accordance with sections 10C(2)(a) and 10C(3) of the *Electricity Supply Industry Act 1995*, and will be tabled in each House of Parliament as required by section 10C(6)(a) of that Act.

The electricity section of this report compares the range of prices per unit of consumption (ie cents per kWh) for residential and small business customers in Tasmania and mainland jurisdictions, and includes a comparison for customers with concessions available in each jurisdiction as at 1 August 2016. There is also a comparison of the annual electricity costs across Australia. All prices include GST.

In Tasmania, full retail competition for electricity commenced on 1 July 2014. All customers on mainland Tasmania (including Bruny Island) have the option of entering into a market retail contract with Aurora Energy or another retailer. However, the Regulator understands that Aurora Energy is yet to offer market contracts to residential customers, apart from its Aurora Pay As You Go product, and Aurora Energy continues to be the sole residential retailer. As at 31 March 2016, there were 208 536 residential and 30 910 business customers on standing offer tariffs.

A separate annual comparison between Tasmanian Aurora Pay As You Go prices and standing offer tariffs is available on the Office of the Tasmanian Economic Regulator's (OTTER's) website.³

The gas section of this report compares prices in Tasmania and mainland jurisdictions for both residential and business consumers as at 1 August 2016. The Tasmanian market for natural gas is small with 11 765 retail customers connected to the distribution network as at 30 June 2015. In Tasmania, the price of natural gas is not regulated, but the Regulator monitors prices and seeks to protect the interests of customers by reporting on those prices relative to other jurisdictions.

A significant number of customers in mainland jurisdictions have switched from standing offer contracts to market contracts. Market contracts are typically negotiated arrangements that are not publicly available. Therefore, the prices referenced in this report are not necessarily reflective of the prices paid by a typical customer in those jurisdictions.

² All residential customers on mainland Tasmania as well as those small business customers consuming less than 150 megawatt hours of electricity per year are small customers.

³[http://www.economicregulator.tas.gov.au/domino/otter.nsf/LookupFiles/152164_Revised_Prepayment_price_comparison_report_AuroraPayAsYouGo_August_2015Version2.pdf/\\$file/152164_Revised_Prepayment_price_comparison_report_AuroraPayAsYouGo_August_2015Version2.pdf](http://www.economicregulator.tas.gov.au/domino/otter.nsf/LookupFiles/152164_Revised_Prepayment_price_comparison_report_AuroraPayAsYouGo_August_2015Version2.pdf/$file/152164_Revised_Prepayment_price_comparison_report_AuroraPayAsYouGo_August_2015Version2.pdf)

2 METHODOLOGY

The methodology used for the comparisons in this report is to sum the daily fixed charges and the variable charges over a range of consumption. Pricing structures from across Australia generally have a daily fixed charge component and a consumption charge. The total energy cost (ie fixed charges plus consumption charges) is then divided by consumption to estimate, on an average cents per unit basis, the price customers in each pricing zone⁴ could expect to pay.

⁴ Depending on the market structure in each jurisdiction, pricing zones refer to either distribution zones in jurisdictions or an entire jurisdiction.

3 ELECTRICITY COMPARISON

3.1 Residential Assumptions

Due to differences between consumption levels and the types of tariffs available across Australia, it is difficult to directly compare Tasmanian electricity prices with electricity prices available in other jurisdictions.

In its *Annual report on the performance of the retail energy market 2014-15*⁵ (Retail Energy Market Report), the Australian Energy Regulator (AER) benchmarked the consumption of electricity in each jurisdiction for Low income and for Middle and High income customers in each NEM jurisdiction as at 30 June 2015. These benchmarked consumption levels are included in Table 3.1.

Table 3.1 AER benchmarked electricity consumption by jurisdiction as at 30 June 2015

| Jurisdiction | Benchmarked annual consumption (kWh) | |
|------------------------------|--------------------------------------|------------------------|
| | Low income | Middle and High income |
| Queensland | 4 100 | 5 800 |
| New South Wales | 4 300 | 5 900 |
| Victoria | 3 700 | 4 900 |
| South Australia | 3 700 | 5 100 |
| Tasmania | 6 500 | 8 800 |
| Australian Capital Territory | 5 600 | 7 500 |

In addition to electricity consumption, the types and combinations of tariffs available also need to be considered. Table 3.2 lists the various residential standing offer tariffs available in Tasmania.

Table 3.2 Residential standing offer tariffs available in Tasmania

| Tariffs | Description |
|------------------------------|-----------------------|
| Tariff 31 (T31) | Light and power |
| Tariff 41 (T41) | Heating and Hot Water |
| Tariff 61 (T61) | OffPeak |
| Tariff 93 (T93) ⁶ | Time-of-Use |

On 1 July 2016, Tariff 41 (Hot Water) and the former Tariff 42 (Heating Discount) were combined to become Tariff 41 (Heating and Hot Water).

This report incorporates the change to the tariffs by assuming Tariff 42 consumption, used for the previous report, to be Tariff 41 consumption. Table 3.5 indicates the revised consumption assumptions.

⁵https://www.aer.gov.au/system/files/AER%20Annual%20Report%20on%20the%20Performance%20of%20the%20Retail%20Energy%20Market%20201415_0.PDF

⁶ Tariff 93 was introduced on 1 July 2016. As no historic data is available for this tariff, it will not be discussed in this report.

Customers may have a Tariff 31 connection only or various combinations of Tariff 31 and one or more of the other tariffs. The information from the Regulator's *Typical Electricity Customers Information Paper, May 2014*⁷ (Typical Customers Paper) as reproduced in Table 3.3 shows standing offer tariff combinations and the approximate proportion of customers on each combination.

Table 3.3 Tasmanian standing offer tariff combinations and percentage of customers on each combination⁸

| Tariff combination | % of customers |
|---------------------|----------------|
| T31/41 | 86 |
| T31 only | 6 |
| T31/41/61 | 6 |
| T31/61 ⁹ | 2 |

Additionally, Table 3.4 shows that for each combination, not only does total consumption vary but the relative consumption under each tariff combination also varies.

Table 3.4 Tasmania Typical Customer standing offer tariff combinations and consumption levels⁸

| Standing offer tariff combinations | Consumption (kWh) | | | | |
|------------------------------------|-------------------|-------|-------|-------|--------|
| | T31 | T41 | T42 | T61 | Total |
| T31 only (medium consumption) | 2 897 | | | | 2 897 |
| T31/41 (low) | 1 883 | 1 592 | | | 3 475 |
| T31/41 (medium) | 3 580 | 2 825 | | | 6 405 |
| T31/41 (high) | 5 850 | 4 728 | | | 10 578 |
| T31/42 (low) | 2 074 | | 2 737 | | 4 811 |
| T31/42 (medium) | 3 432 | | 4 878 | | 8 310 |
| T31/42 (high) | 5 420 | | 7 865 | | 13 285 |
| T31/41/61 (medium) | 4 025 | 2 915 | | 2 193 | 9 133 |

From the information in Table 3.4, the Regulator has assumed consumption levels together with the relative consumption ratios for each tariff. The actual consumption patterns in other jurisdictions are unknown. To make any comparison, the consumption ratios must therefore be assumed. These assumptions are summarised in Table 3.5 and, besides the amendment to combine the Tasmanian Tariffs 41 and 42, are unchanged from the assumptions adopted by the Regulator in its *Comparison of Australian Offer Energy Prices as at 1 July 2015* (October 2015)

⁷[http://www.economicregulator.tas.gov.au/domino/otter.nsf/LookupFiles/Typical_Electricity_Customer_Information_Paper_Web_version_140603.pdf/\\$file/Typical_Electricity_Customer_Information_Paper_Web_version_140603.pdf](http://www.economicregulator.tas.gov.au/domino/otter.nsf/LookupFiles/Typical_Electricity_Customer_Information_Paper_Web_version_140603.pdf/$file/Typical_Electricity_Customer_Information_Paper_Web_version_140603.pdf)

⁸ From 1 July 2016, Tariffs 41 and 42 have been combined. This revision is reflected in amendments to the assumptions in Table 3.5.

⁹ Since tariff combinations 31/42/61 and 31/61 apply only to a relatively small groups of customers, these tariff combinations have been excluded from this analysis.

(the October 2015 Comparison Report)¹⁰. Noting the consumption levels set out in Table 3.4 in this report uses a range of consumption between 2 500kWh and 14 000 kWh.

As occurs in Tasmania, some jurisdictions also have tariff structures with general light and power supply tariffs and off-peak/controlled load tariffs. Without knowing the consumption patterns of customers in the various pricing zones, the ratio of off-peak/controlled load to general light and power has been assumed as constant across all jurisdictions, based on the off-peak consumption component of Aurora Energy's Tariff 31/41/61 consumption split, at 25 per cent of total consumption.

In some other jurisdictions' pricing zones, retailers offer both a Controlled load 1 and a Controlled load 2 tariff. There is usually a difference in price but also in the hours when these tariffs are available to the customer. As such, the Controlled load tariff selected for comparison in each case is the controlled load that most closely aligns with Aurora Energy's Tariff 61. Table 3.5 provides a summary of the consumption ratio assumptions used for the comparison.

Table 3.5 Summary of consumption ratio assumptions used for residential electricity comparisons

| Tariff combinations | Assumed consumption ratios | | | |
|----------------------------|----------------------------|-----------------------------------|------------------------|--------------|
| <i>Tasmania</i> | <i>General</i> | <i>Heating/Hot Water Discount</i> | <i>Controlled Load</i> | <i>Total</i> |
| T31 | 100% | - | - | 100% |
| T31/41 | 45% | 55% | - | 100% |
| T31/41/61 | 45% | 30% | 25% | 100% |
| <i>Other Jurisdictions</i> | | | | |
| General | 100% | - | - | 100% |
| General /Controlled load | 75% | - | 25% | 100% |

Further to this, jurisdictions such as South Australia have winter and summer pricing. For the purposes of this comparison, consumption has been assumed to be spread evenly over the year.

For some interjurisdictional pricing zones, there are multiple retailers whose prices could potentially be used in the comparison. In these instances the Regulator has used prices offered by the market dominant retailer in each jurisdiction. As there is no single dominant retailer in New South Wales and Victoria, prices from each of AGL, Energy Australia and Origin were used.

In reports prepared prior to the Regulator's October 2015 Comparison Report, price comparisons referred to the average price across all jurisdictions. However, the average related only to the inputs used which, as mentioned above, did not cover all pricing zones. Due to the nature of average calculations this approach also equally weighted each price input regardless of the number of customers in each pricing zone

¹⁰

[http://www.economicregulator.tas.gov.au/domino/otter.nsf/LookupFiles/15_2906_Comparison_of_Australian_Standi ng_Offer_Energy_Prices.PDF/\\$file/15_2906_Comparison_of_Australian_Standi ng_Offer_Energy_Prices.PDF](http://www.economicregulator.tas.gov.au/domino/otter.nsf/LookupFiles/15_2906_Comparison_of_Australian_Standi ng_Offer_Energy_Prices.PDF/$file/15_2906_Comparison_of_Australian_Standi ng_Offer_Energy_Prices.PDF)

paying those prices. Since the number of customers on standing offer contracts in each pricing zone is unknown, this report refers to an All input mid-range price, which is the mid-range between the maximum and minimum cost per unit at any given level of consumption taking into account all price inputs.

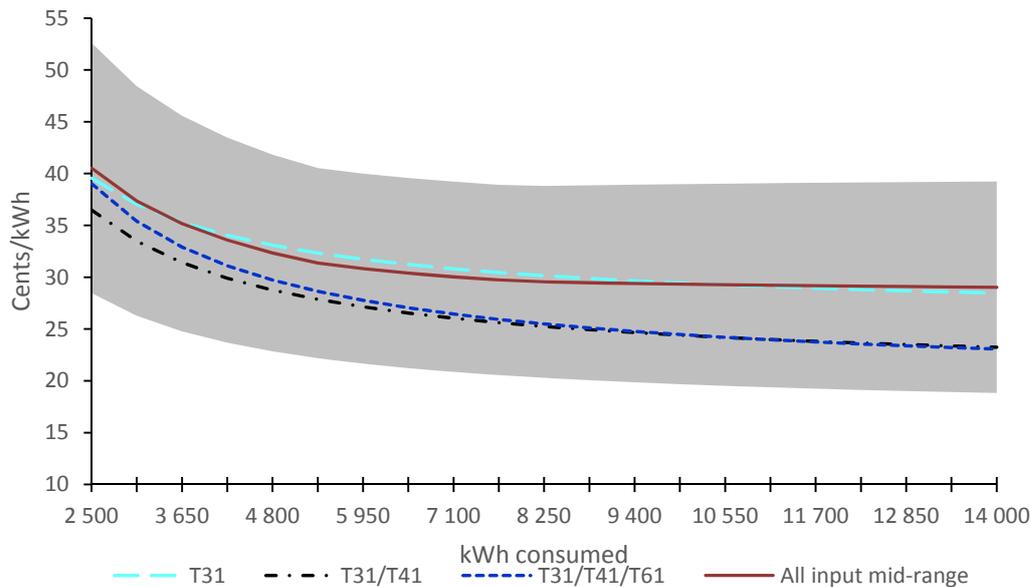
3.2 Residential comparison

Figure 3.1 shows the range of prices per unit of consumption (ie cents per kWh) for residential tariffs across Australia (shaded area) as at 1 August 2016 and shows where the various combinations of Tasmanian regulated tariffs sit within that range.

Customers with Tariff 31 only pay near the all input mid-range price irrespective of the amount of electricity consumed. However, as shown in Table 3.4, consumption for a typical customer on Tariff 31 only (approximately six per cent of the population) with medium consumption is 2 897 kWh per year.

For customers on the other tariff combinations (ie the remaining 94 per cent of Tasmanian standing offer residential customers), the chart shows that most Tasmanian residential customers pay in the low range of prices available across Australia at any level of consumption.

Figure 3.1 Residential electricity prices for non-concession customers (cents per kWh)



As shown in Table 3.4, the most common tariff combination was Tariff 31/42 (55 per cent of standing offer customers were on this tariff combination at the time of data collection). The approximate level of consumption for a Tasmanian customer on this tariff combination was 8 310 kWh¹¹. This has been used as a proxy for the revised Tariff 31/41 combination. Figure 3.2 shows the annual electricity costs for all pricing zones if 8 250 kWh (an approximate comparison value to 8 310 kWh) was consumed per year, split between fixed and variable components and compares these costs to

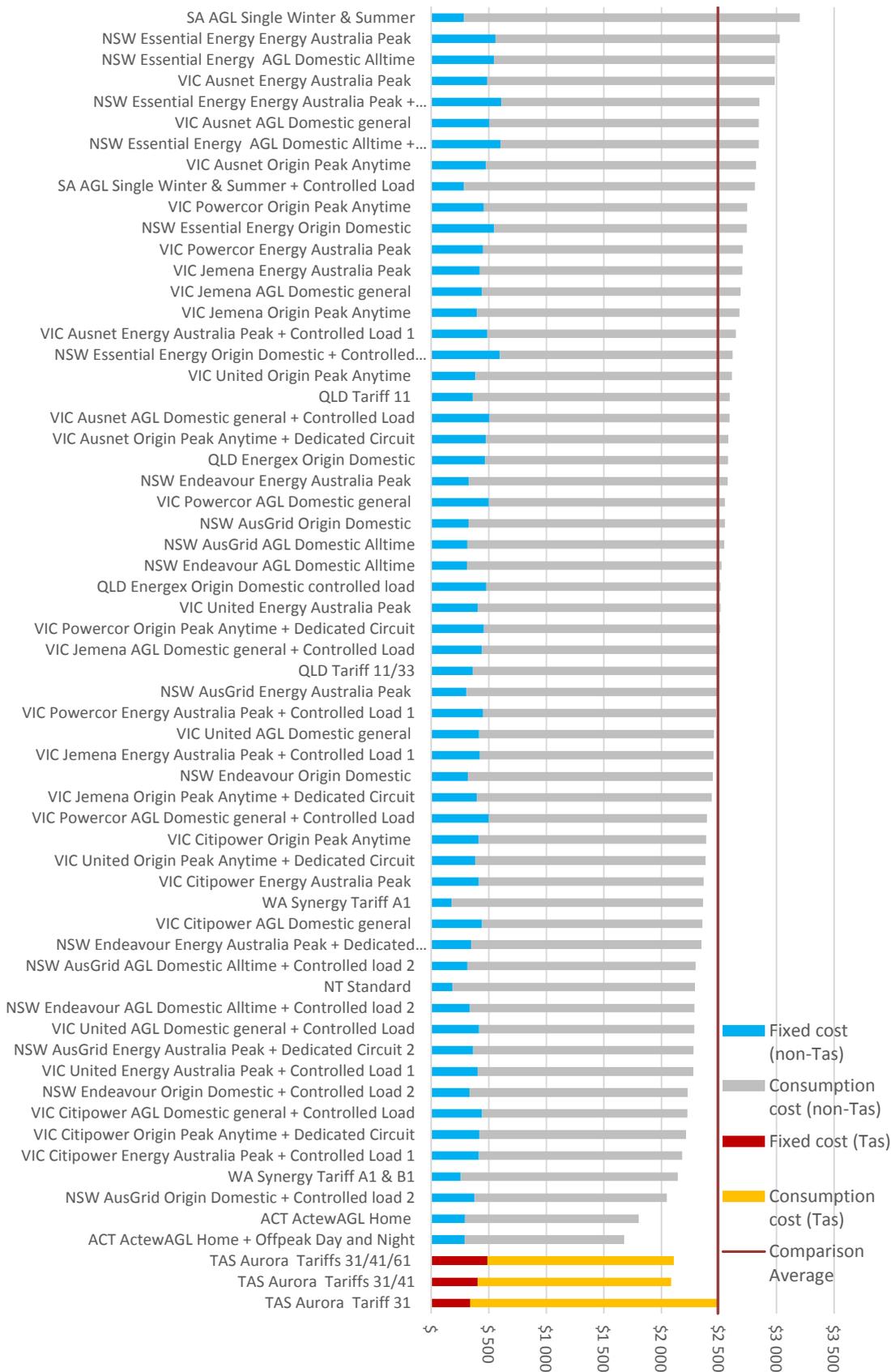
¹¹ Due to recent market changes regarding the combination of Tariff's 41 and 42, there is no market data yet available to capture typical customer data for the revised Tariff 31/41 combination. This will be updated in future reports with 86 per cent of Tasmanian customers now using the Tariff 31/41 combination.

the comparison average¹². At this level of consumption, all Tasmanian residential customers pay below the comparison average.

Standing offer customers in the Australian Capital Territory pay the lowest amount for annual consumption of 8 250kWh. In contrast, customers in the South Australian AGL pricing zone pay the most. However, this level of consumption (8 250 kWh) is likely to be higher than the AER benchmark for South Australia as shown in Table 3.1 (ie according to the AER's benchmark, South Australian consumers use between 3 700 kWh and 5 100 kWh of electricity per annum).

¹² The 'comparison average' is the average of the annual electricity costs facing residential customers under the various standing offer products that have been used as inputs to this Report.

Figure 3.2 Residential electricity cost based on annual consumption of 8 250 kWh



3.3 Concession comparison

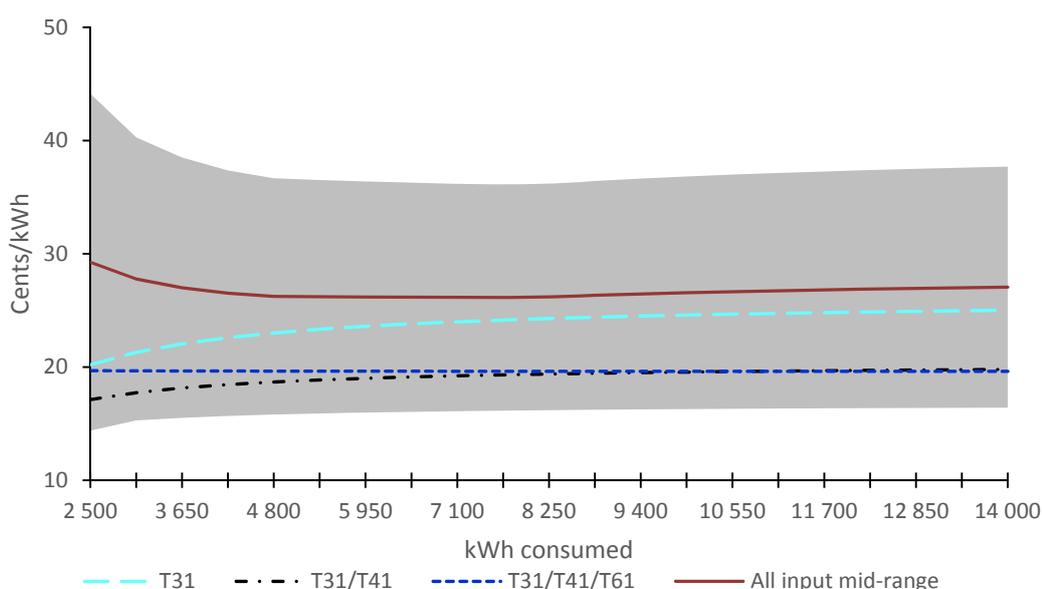
There are a range of concession schemes available around Australia that reduce electricity charges for pensioners and other concession card holders. From 1 July 2016, Tasmanian Pensioner Concession Card and Health Care Card holders receive a rebate of 132.56 cents per day, an annual discount of \$483.83. The concession discounts applied in this report are included in Table 3.6.

Table 3.6 Concession discounts applicable from 1 July 2016

| Jurisdiction | Discount applied |
|--------------|--|
| VIC | Excluding the first \$171.60 of consumption, 17.5% discount on general consumption and 13% discount on Offpeak consumption |
| TAS | \$483.83 |
| QLD | \$329.96 |
| NSW | \$258.50 |
| ACT | \$338.21 |
| SA | \$215.00 |
| NT | \$462.82 for daily fixed charges and a 36% discount on consumption |
| WA | \$233.96 |

Figure 3.3 shows the range of standing offer prices available, as at 1 August 2016, to residential customers across Australia, taking into account any concessions available as at 1 July 2016. The price of electricity for Tasmanian customers with concessions is in the low range of prices available across Australia at any level of consumption, with the exception of customers on Tariff 31 only, whose prices approach the all-input mid-range price as consumption increases. However, as noted above, these customers typically have consumption at the lower end of the range.

Figure 3.3 Residential electricity price for concession customers (cents per kWh)



3.4 Business Assumptions

Consistent with the approach adopted for the October 2015 and February 2016 Comparison Reports, the Regulator has used the standing offer business prices offered by the same retailers that it selected for the residential price comparison.

Table 3.7 lists common business standing offer tariffs available in Tasmania.

Table 3.7 Business standing offer tariffs available in Tasmania

| Tariffs | Description |
|-------------------------------|----------------------------------|
| Tariff 22 (T22) | Light and Power |
| Tariff 43 (T43) | Business Hot Water Supply System |
| Tariff 61 (T61) | OffPeak |
| Tariff 94 (T94) ¹³ | Time-of-Use |

The information from the Typical Customers Paper has been reproduced in Table 3.8 and shows that almost all Tasmanian small business customers were on Tariff 22 only (light and power). On this basis, this report compares prices for Tariff 22 with comparable business rates available in pricing zones in other jurisdictions.

Table 3.8 Tasmanian business standing offer tariff combinations and percentage of customers on each combination

| Tariff combination | % of customers |
|--------------------|----------------|
| T22 | 95.0 |
| T22/43 | 3.9 |
| T22/61 | 0.8 |
| T22/43/61 | 0.3 |

The Typical Customers Paper also details the typical customer consumption for Tariff 22 only, as reproduced in Table 3.9.

Table 3.9 Tariff 22 customers – consumption by usage category

| Usage category | Consumption (kWh) |
|----------------|-------------------|
| Very low | 241 |
| Low | 1 344 |
| Medium | 4 398 |
| High | 11 349 |
| Very high | 33 959 |

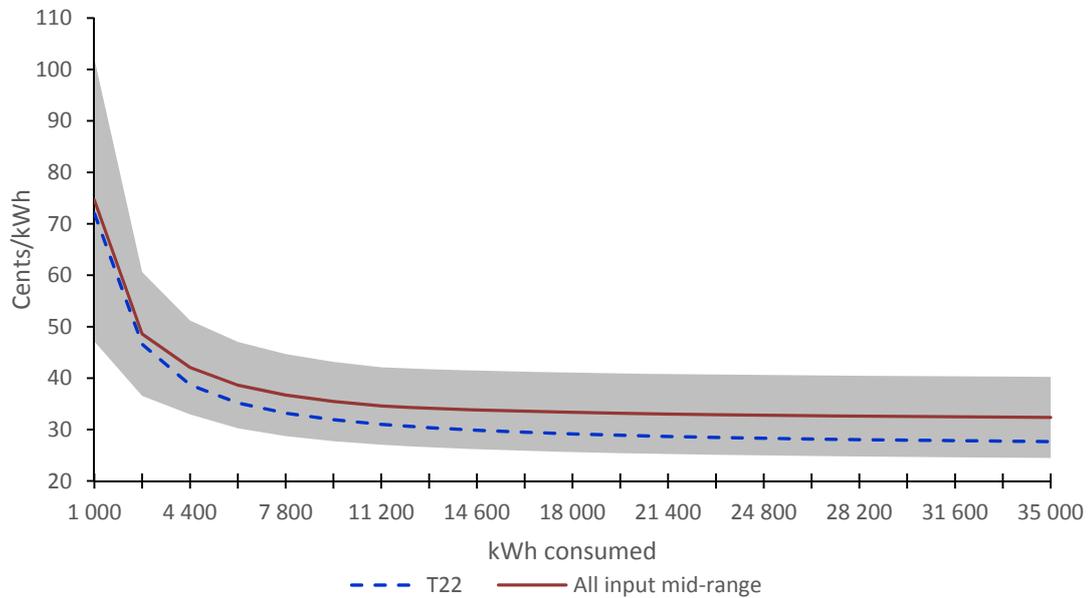
With respect to consumption levels, this report uses a range of 1 000 kWh to 35 000 kWh. This range covers typical customer customers with Low consumption to Very high consumption customers as shown in Table 3.9. This is in line with changes made in the February report.

¹³ Tariff 94 was introduced on 1 July 2016. As no historic data is available for this tariff, it will not be discussed in this report.

3.5 Business Comparison

Figure 3.4 shows the price in cents per kWh of consumption by small business customers on standing offer tariffs across Australia (shaded area) as at 1 August 2016 and shows where Tasmanian Tariff 22 prices sit within that range.

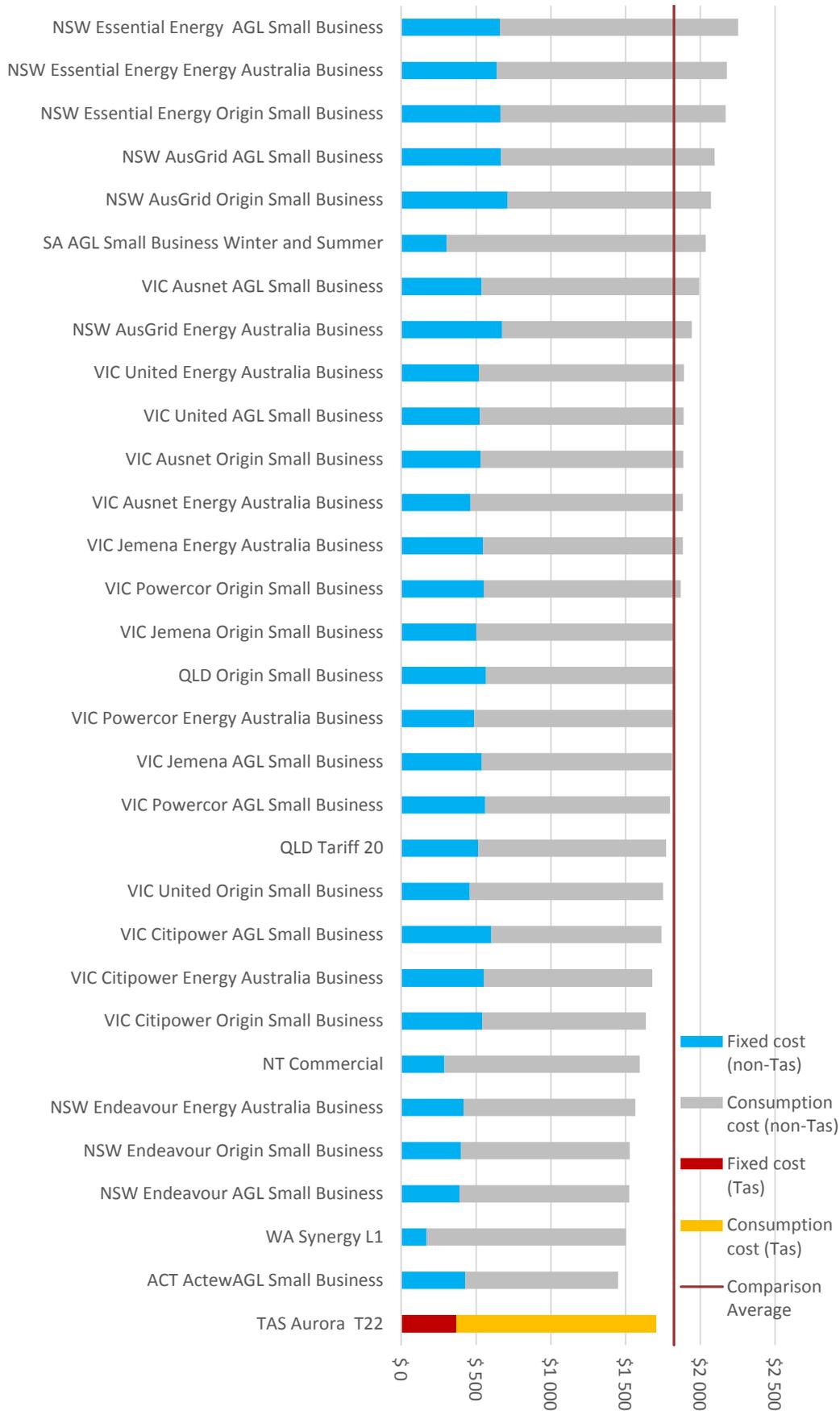
Figure 3.4 Business electricity prices (cents per kWh)



As shown in Figure 3.4, Tasmanian small business customers pay less than the all input mid-range price per kWh consumed.

Figure 3.5 shows the annual electricity costs across Australia based on annual consumption of 4 400 kWh, which is the approximate consumption of a Tasmanian Tariff 22 customer with medium consumption.

Figure 3.5 Business electricity costs based on annual consumption of 4 400 kWh



4 NATURAL GAS

4.1 Residential assumptions

Due to differences between consumption levels and the types of tariffs available across Australia, it is difficult to directly compare Tasmanian residential gas prices with prices available in other jurisdictions. While the price of gas in Tasmania is unregulated, there are only two retailers each offering a single residential pricing option. Each of these prices have therefore been used for the comparison.

In its Retail Energy Market Report, the AER also included benchmarked gas consumption in each jurisdiction as at 30 June 2015 as set out in Table 4.1.

Table 4.1 AER benchmarked gas consumption by jurisdiction as at 30 June 2015

| Jurisdiction | Benchmarked annual consumption in megajoules (MJ ¹⁴) |
|------------------------------|--|
| Queensland | 10 000 |
| New South Wales | 24 000 |
| Victoria | 63 000 |
| South Australia | 21 000 |
| Tasmania | N/A |
| Australian Capital Territory | 48 000 |

As shown in Table 4.1 the AER does not provide a benchmarked annual gas consumption level for Tasmania. However, in 2014-15, the average residential consumption in Tasmania was 32 170 MJ. Since the Tasmanian average sits within the range of the AER's benchmarked consumption this report uses a comparison range of 5 000 MJ to 65 000 MJ.

The Regulator used the same approach as it did for the electricity price comparison in terms of selecting the most representative retailer in each jurisdiction.

In comparing the Tasmanian residential prices for natural gas to those available in mainland jurisdictions, it is important to note the comparatively small size of the Tasmanian market. With just 10 982 residential retail customers (as at 30 June 2015) the economies of scale do not exist in Tasmania which are prevalent in some jurisdictions.

¹⁴ 3.6 megajoules (MJ) is equivalent to 1 kWh.

4.2 Residential comparison

Figure 4.1 shows the range of prices in cents per MJ for standing offer residential gas tariffs available in Australia (shaded) as at 1 August 2016 and shows that most Tasmanian residential customers pay in the low to mid-range of prices available across Australia at any level of consumption.

Figure 4.1 Residential gas prices (cents per MJ)

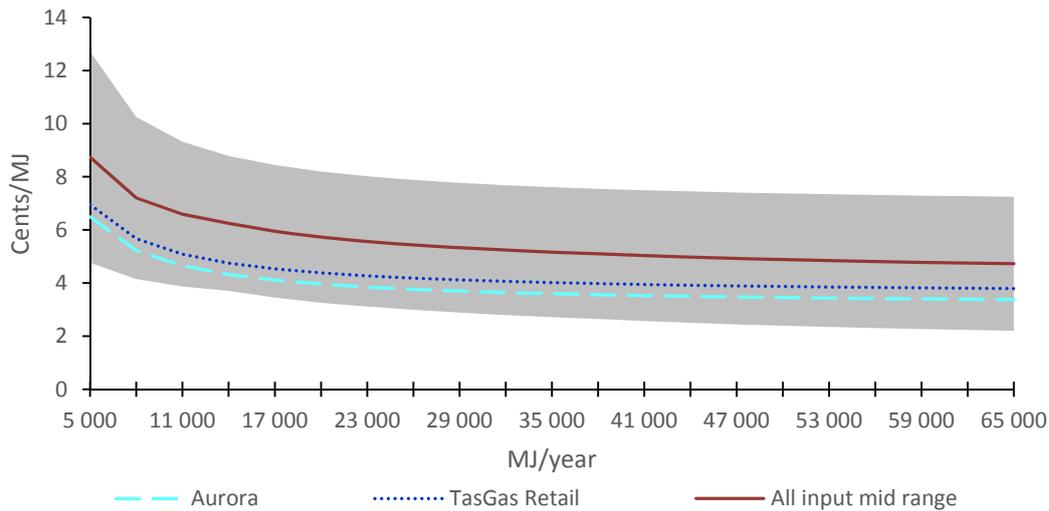
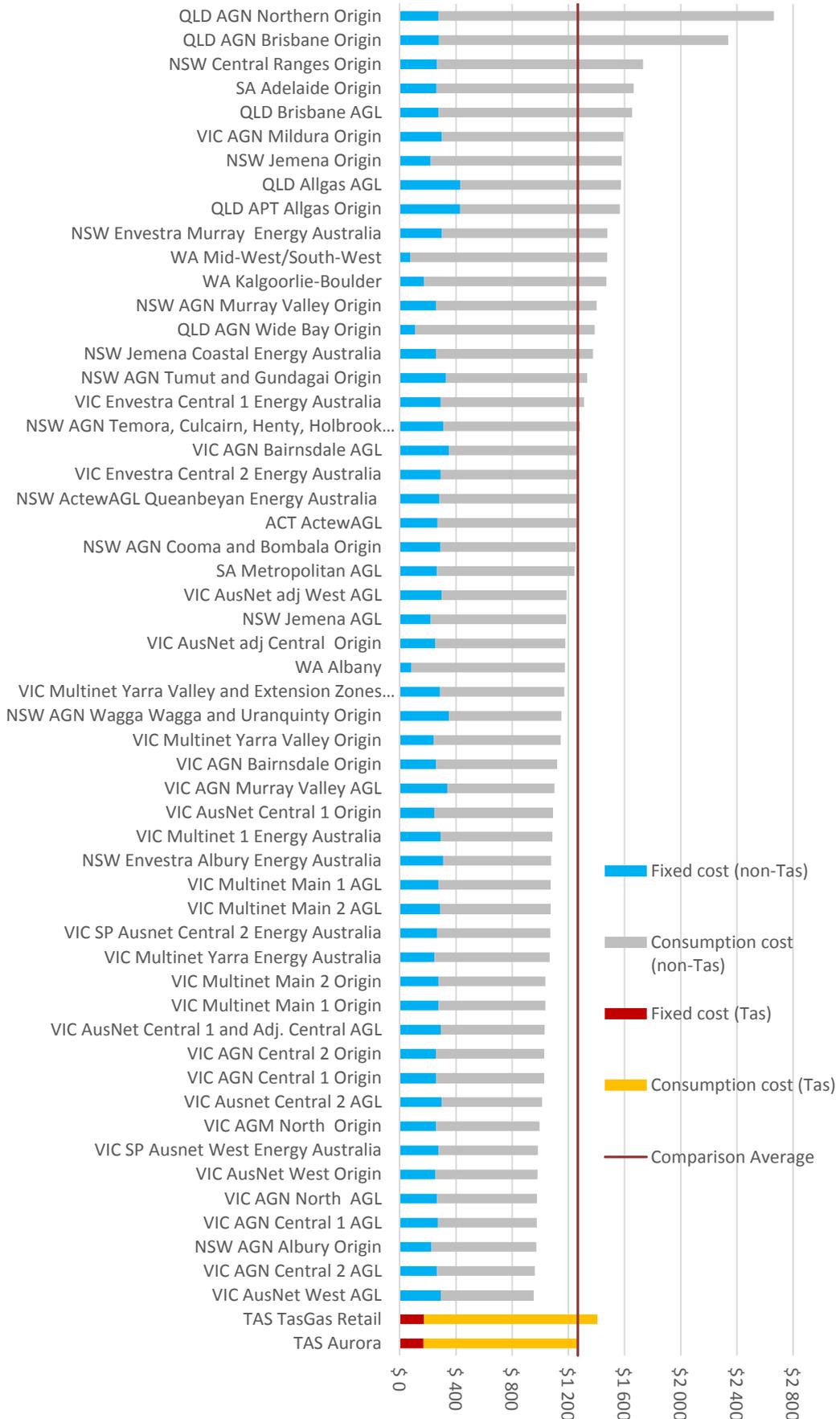


Figure 4.2 presents the annual gas costs for all pricing zones at 35 000 MJ, including the fixed and variable components and also the comparison average cost. At that consumption level, Figure 4.2 shows that TasGas Retail customers pay more than the average of comparison costs and Aurora Energy customer pay marginally below the average. It should be noted that Queensland customers pay considerably more at that level of consumption. However, the AER's benchmark level of consumption for Queensland customers of 10 000 MJ is much lower than the consumption level adopted for the comparison average.

Figure 4.2 Residential gas costs based on annual consumption of 35 000 MJ



4.3 Business assumptions

The Regulator understands that the average annual gas consumption by Tasmanian non-residential/commercial customers for 2014-15 was 472 900 MJ (this average excludes consumption for large industrial customers consuming in excess of 10 000 000 MJ per annum). This report uses a comparison range of 100 000 MJ to 600 000 MJ.

Again, in comparing the Tasmanian business prices for natural gas to those available in mainland jurisdictions, it is important to note the comparatively small size of the Tasmanian market. With just 783 non-residential/commercial customers (as at 30 June 2015) the economies of scale do not exist in Tasmania which are prevalent in some jurisdictions.

4.4 Business comparison

Figure 4.3 shows the range of prices in cents per MJ for common business tariffs available in Australia (shaded) from 1 August 2016 and shows that Tasmanian natural gas business customers pay above the all input mid-range price irrespective of the amount of gas consumed.

Figure 4.3 Business gas prices (cents per MJ)

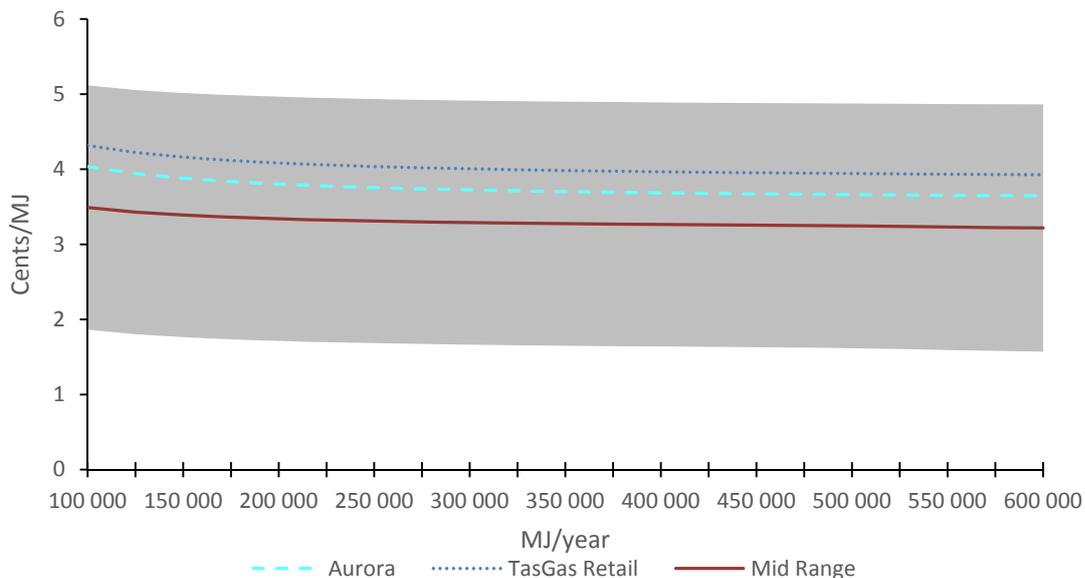
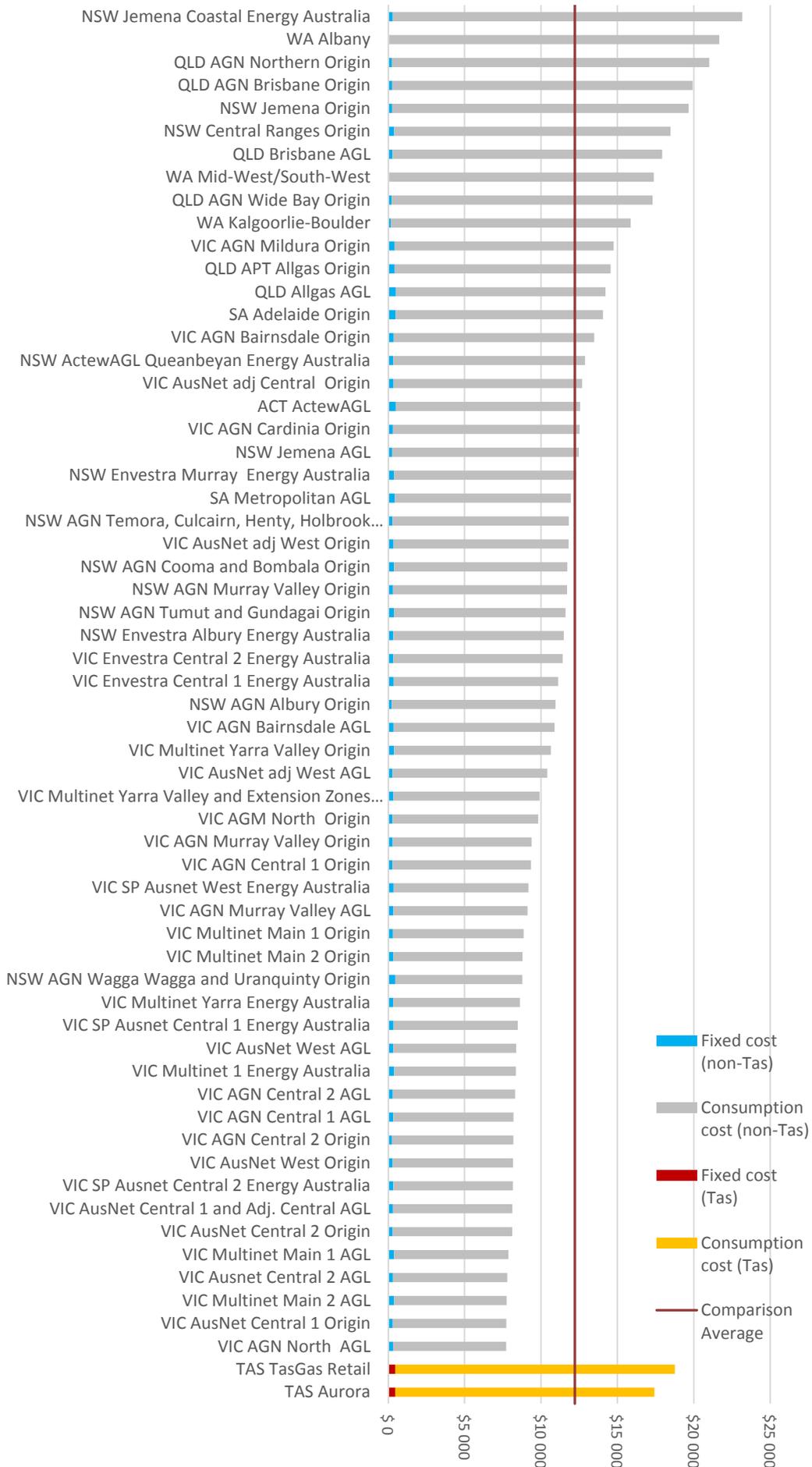


Figure 4.4 shows the annual gas costs for all pricing zones at 475 000 MJ, including the fixed and variable components and also the comparison average cost. Business customers in Tasmania consuming around 475 000 MJ per year (just above the Tasmanian average) pay well above the comparison average.

Figure 4.4 Business gas costs based on annual consumption of 475 000 MJ



5 LINKS TO PRICE & CONCESSION INFORMATION

Electricity and gas pricing information

<http://www.actewagl.com.au/Product-and-services/Prices.aspx>

<http://www.agl.com.au/residential/energy-plans/electricity-and-gas-plans/price-and-contract-information/important-information-about-standard-retail-contracts>

<https://www.auroraenergy.com.au/your-home/prices>

<https://www.auroraenergy.com.au/your-business/small-business/rates-and-charges>

<https://secure.energyaustralia.com.au/EnergyPriceFactSheets/PricingFactSheets.aspx>

<http://www.utilicom.nt.gov.au/Electricity/pricing/Pages/Electricity-Retail-Pricing.aspx>

<https://www.originenergy.com.au/for-home/electricity-and-gas/plans/energy-price-fact-sheets.html?test=t>

<http://www.qca.org.au/Electricity/Regional-consumers/Reg-Electricity-Prices>

https://www.finance.wa.gov.au/cms/Public_Uilities_Office/Businesses_and_Government/Electricity/Electricity_prices.aspx

<https://www.tasgas.com.au/>

Concession information

<http://www.dhs.vic.gov.au/about-the-department/documents-and-resources/reports-publications/victorian-concessions>

http://www.concessions.tas.gov.au/concessions/electricity_and_heating

<http://www.qld.gov.au/community/cost-of-living-support/electricity-gas-rebates/index.html>

<http://www.resourcesandenergy.nsw.gov.au/energy-consumers/financial-assistance/rebates/low-income-household-rebate>

http://www.assistance.act.gov.au/adult/utilities/energy_concession

<https://www.sa.gov.au/topics/employment-and-finance/financial-support/concessions-and-benefits/concessions/energy-bill-concessions>

http://health.nt.gov.au/library/scripts/objectifyMedia.aspx?file=other/97/88.docx&siteID=1&str_title=NTPCCS_Policy_Manual.docx
