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STANDING OFFER ELECTRICITY PRICES AND REGULATED FEED-IN TARIFF RATE TO APPLY FROM 1 JULY 2019

The Tasmanian Economic Regulator has approved a 2.0 per cent increase in Aurora Energy's standing offer electricity prices as the maximum price increase that will apply from 1 July 2019.

The Regulator, Mr Joe Dimasi, stated that the standing offer price increase would add around \$40 to the annual bill for a typical residential customer with medium usage on both Tariff 31 and Tariff 41 and around \$45 for small business customers on Tariff 22 (general).

In approving the 2.0 per cent increase, the Regulator reviewed Aurora Energy's costs and took into account increases, relative to 2018-19, in Aurora Energy's metering costs and in its wholesale electricity costs as a result of the Treasurer's Wholesale Electricity Price Order issued on 10 May 2019. These increases are partly offset by lower network costs and lower Renewable Energy Target costs.

Mr Dimasi also said that, as required by legislation, the price increase is consistent with the Ministerial Notice issued by the Treasurer which requires that price increases for 2019-20 must not exceed 2.0 per cent and also that the price increase is below the Hobart CPI increase from December 2017 to December 2018.

The Regulator has also calculated the 2019-20 Regulated Feed-in Tariff Rate to be 9.347c/kWh. The rate for 2019-20 is higher than the 2018-19 rate due to the higher wholesale electricity price in the Treasurer's Wholesale Electricity Price Order.

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Aurora Energy's Standing Offer Pricing Proposal and the approved 2019-20 Standing Offer Tariff Schedule are available at:
<https://www.economicregulator.tas.gov.au/electricity/pricing/retail/pricing-approvals>

More information about feed-in tariffs is available at:
<https://www.economicregulator.tas.gov.au/electricity/pricing/feed-in-tariffs>