

MEDIA RELEASE

Regulated retail electricity prices for regional Queensland in 2020–21

25 June 2020

The Queensland Competition Authority (QCA) has today released its final determination of regulated retail electricity prices that will apply in regional Queensland during 2020–21.

The QCA's Chair, Professor Flavio Menezes, said that the QCA's determination results in lower prices for most retail electricity tariffs, including the main residential and small business tariffs.

"There will be a 5.9 per cent decrease in the annual bill of a typical customer on the main residential tariff (tariff 11)—their bill will decrease by \$84, from \$1,420 to \$1,336.

"And there will be a 3.2 per cent decrease in the annual bill of a typical customer on the main small business tariff (tariff 20), which is a decrease of \$75, from \$2,338 to \$2,263."

However, the change in an individual customer's bill will depend on their tariff and their actual electricity usage.

"The fall in residential and small business tariffs can mostly be ascribed to lower energy costs," said Professor Menezes.

Professor Menezes said it is important to note prices are set in accordance with the Queensland Government's uniform tariff policy, which means most regional customers pay less for electricity than it costs to supply them.

Professor Menezes also acknowledged stakeholder participation in the price determination process.

"Consultation is an important part of the QCA's assessment process, and I thank stakeholders for their efforts in participating at each stage of our consultation process," he said.

The QCA's review of notified prices began in December 2019 under a delegation from the Minister for Natural Resources, Mines and Energy, the Hon. Dr Anthony Lynham MP. The regulated retail electricity prices (notified prices) will apply from 1 July 2020. The notified prices are only available to standard contract customers in regional Queensland.

The QCA's price determination, and accompanying material, is available on the [QCA's website](#).

All media enquiries: Cole Lawson Communications, 07 3221 2220.