



## The Hon Anthony Roberts MP

Minister for Resources and Energy  
Special Minister of State

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V14/1801

Dr Peter Boxall  
Chairman  
Independent Pricing and Regulatory Tribunal  
PO Box Q290  
QVB POST OFFICE NSW 1230

07 APR 2014

Dear Dr Boxall

As you may be aware the Premier, the Hon Barry O'Farrell MP, recently announced that the NSW Government has made the decision to remove retail price regulation in the NSW electricity market from 1 July 2014.

To this end, I am writing to withdraw the terms of reference issued to the Independent Pricing and Regulatory Tribunal (IPART) by the previous Minister for Resources and Energy regarding the determination of regulated retail electricity prices for the period 2013-2016, effective immediately. The effect of this is that there is no longer a need for IPART to produce a draft or final pricing determination for the periods 2014-15 or 2015-16.

I can confirm however, that the NSW Government asks that IPART continue to regulate retail gas prices for small customers in NSW. Due to low levels of competition in the gas market in some areas and the ongoing uncertainty in the gas market, the NSW Government believes that the continuation of retail gas price regulation is important at this time.

I would like to acknowledge the expertise that IPART has brought to the energy industry as the regulator of regulated retail electricity prices. I also acknowledge the contribution IPART has made to the industry by bridging the gap between the retail industry and community stakeholders, making the determination process accessible to the wider community.

I look forward to working with IPART in the near future.

Yours sincerely

Anthony Roberts MP  
**Minister for Resources and Energy**  
**Special Minister of State**