

ELECTRICITY PRICE RISES CHANGE

Sydney: April 28, 2010: The Independent Pricing and Regulatory Tribunal (IPART) today confirmed electricity prices would change as a result of the Federal Government delay in implementing the Carbon Pollution Reduction Scheme (CPRS).

As a result, from July 1, 2010, average annual prices will now increase by 7 percent for Integral Energy customers rising to a total of 20 percent by 2012/13; 10 percent for EnergyAustralia customers, rising to a total of 36 percent by 2012/13; and 13 percent for Country Energy customers, rising to a total of 42 percent by 2012/13.

From 1 July 2010 a typical residential EnergyAustralia customer will pay a further \$126 per annum – or an extra \$2.40 per week. From 1 July 2010 a typical Integral Energy residential customer will pay an extra \$85 per annum or \$1.60 per week; and a Country Energy residential customer will pay \$183 more per annum or \$3.50 per week.

IPART Acting Chairman and CEO Mr Jim Cox said: “The delay of the CPRS within this determination period will mean price increases will be less than the original determination.”

Mr Cox said the network increases determined by the Australian Energy Regulator (AER), allowing network service providers to increase investment in infrastructure to improve network security and reliability of supply, is the major contributor to the price increases.”

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