

TIMING OF IPART'S PRICE REVIEW FOR HUNTER WATER CORPORATION

12pm, 14 July 2014

At the request of Hunter Water Corporation (Hunter Water), the Independent Pricing and Regulatory Tribunal (IPART) has agreed to bring forward the timing of Hunter Water's price review by one year such that new prices will apply from 1 July 2016.

Announcing the decision today, IPART Chairman Peter Boxall said that bringing forward the timing of Hunter Water's price review means the Hunter Water price review and the Sydney Water Corporation (Sydney Water) price review will now be conducted at the same time.

Sydney Water and Hunter Water are the two largest metropolitan water utilities in NSW. Conducting these reviews concurrently will enable IPART's decisions to be based on the same financial market data, and will facilitate a comparison of the utilities' performance.

The timing of price reviews for Wyong Shire Council and Gosford City Council will also continue to be aligned, meaning that there will be no timing change for these customers. We will conduct the price reviews for Wyong Shire Council and Gosford City Council in 2016/17 with new prices to apply from 1 July 2017.

The Tribunal is required to have regard to any price impact on customers in its determinations.

Public consultation as part of the 2015/16 Hunter Water price review will include a public hearing and written submissions on an issues paper and a draft report.

Media Contact

Julie Sheather 02 9290 8403

0409 514 643