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20 SEP 2018

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Rising power bills reportedly plunging families into debt

QLD POLITICS

How the State Government profits from household power bills

DARYL PASSMORE, The Courier-Mail

April 27, 2018 12:00am

Subscriber only



MORE than a quarter of the average household power bill is going to the Queensland Government in profits on state-owned networks charges.

Analysis by electricity sector consultant Hugh Grant says that the profit margin on charges by Energex, Ergon and powerline over the past three years have averaged

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NEWS**BREAKING****LOCAL****QUEENSLAND****OPINION****CRIME & C**~~exploit consumers in their pursuit of excessive profits .~~

It has delivered a windfall of more than \$5 billion to the Palaszczuk Government in the past three financial years.



Queensland Energy Minister Anthony Lynham said profit were reinvested in infrastructure and helped pay for pensioner concessions. File picture

Mr Grant, a former member of the Australian Energy Regulator's consumer challenge panel, has previously highlighted that the returns dwarfed those achieved by some of the nation's most successful companies including Woolworths, BHP and Telstra.

He said the research paper demonstrated "the irresponsibility of continuing to allow Queensland's state Budget to be so heavily reliant upon the extraction of sustainable profits from monopoly electricity networks".

Chamber of Commerce and Industry Queensland advocacy general manager Kate Whittle said: "It is now clear to the public what we have always known; that state-owned operators have presided over an extraordinary price-gouging exercise of households and businesses."

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Mr Grant argued the transfer of networks' revenue regulation to a national framework in 2006 had proven to be a "catastrophic failure" for customers, with network prices more than doubling.

His report recommends the Government direct the networks to set revenues below the maximum cap as NSW recently did, reducing prices 34 per cent.

It also calls for regulation to be returned to the Queensland Government from the national framework and governance improvements to strengthen its oversight of the networks.

Allan Dingle of Canegrowers, which commissioned the report, said: "This cash cow mentality is threatening the long-term viability of industries like irrigated agriculture, with flow-on impacts in regional Queensland."

