

Explanatory note

This explanatory note relates to this Bill as introduced into Parliament.

Overview of Bill

The object of this Bill is to establish a price disclosure and comparison scheme in relation to the supply of electricity and gas to small retail customers.

Outline of provisions

Clause 1 sets out the name (also called the short title) of the proposed Act.

Clause 2 provides for the commencement of the proposed Act on a day or days to be appointed by proclamation.

Schedule 1 Amendments

Schedule 1.1 [1] amends the Electricity Supply Act 1995 to require a retail supplier of electricity to provide its pricing information in relation to the supply of electricity to and by small retail customers, on its website, to any person on request and to the Independent Pricing and Regulatory Tribunal (the Tribunal). The retail supplier must provide its pricing information free of charge and in accordance with any guidelines that are issued by the Minister for Energy. The Tribunal is to publish the

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pricing information on its website in a form that enables small retail customers to meaningfully compare the tariffs and charges of different retail suppliers of electricity. A retail supplier of electricity is required to ensure that its pricing information is accurate and up to date and is also required to include a link on its website to the Tribunal's website. The Minister for Energy is to review the scheme as soon as possible after 1 July 2013 and a report on the outcome of the review is to be tabled in each House of Parliament before 1 July 2014. Schedule 1.2 [1] amends the Gas Supply Act 1996 to impose similar requirements in relation to the disclosure of pricing information that relates to the supply of natural gas to small retail customers.

Schedule 1.1 [2] and Schedule 1.2 [2] enable regulations to be made under the Electricity Supply Act 1995 and the Gas Supply Act 1996 containing provisions of a savings or transitional nature consequent on the enactment of the proposed Act.