



**THE NATIONAL ENERGY GUARANTEE
COAG ENERGY COUNCIL MEETING
10 AUGUST 2018**

MEDIA RELEASE

THE NATIONAL ENERGY GUARANTEE MOVES FORWARD, ENERGY SECURITY BOARD TO WORK WITH STAKEHOLDERS ON THE LEGISLATION

The COAG Energy Council today agreed to progress to the next phase of the development of the National Energy Guarantee (Guarantee).

The Chair of the Energy Security Board, Dr Kerry Schott AO, said that Ministers have agreed to release draft legislation for the Guarantee mechanism for consultation following confirmation at an Energy Council teleconference next week.

“The decision today is an important and positive one, and means we remain on track to get the Guarantee in place within the implementation window”, Dr Schott said.

The Deputy Chair, Clare Savage, said that the decision reflected a shared commitment from all jurisdictions to deliver better outcomes for households and businesses.

Ms Savage said: “There’s an absolute and shared focus within the Energy Council to deliver a mechanism that can bring down power prices and ensure a reliable and lower emissions electricity system.

”While there’s still more work to do, this is the decision we needed to take the next big step. Today’s decision by Ministers maintains the forward momentum on the Guarantee.

“The Energy Security Board looks forward to now working with jurisdictions and stakeholders on the draft bill for the Guarantee mechanism in the coming weeks.

“The Energy Security Board will also be consulting with stakeholders on the legislative options for triggering the reliability obligation to address the concern of Ministers that a reliability gap could emerge at any point within the 10-year forecast period,” Ms Savage said.

Dr Schott said the Energy Security Board was grateful for the significant support received across a broad range of stakeholders which has been critical in progressing the Guarantee to this point.

“Developing a mechanism that can integrate energy and climate policy is a big task, and the result today reflects the effort, input and good will of stakeholders from across the energy sector and the community.”

About the Energy Security Board

The ESB is chaired by Dr Kerry Schott AO, and includes Deputy Chair Clare Savage, Australian Energy Market Commission Chair John Pierce, Australian Energy Market Operator Chief Executive Audrey Zibelman, and the Chair of the Australian Energy Regulator Paula Conboy.

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