



DRAFT DETAILED DESIGN OF THE NATIONAL ENERGY GUARANTEE 15 JUNE 2018

MEDIA RELEASE

Call for public submissions on draft Detailed Design of the National Energy Guarantee

The Energy Security Board (ESB) has today published the draft Detailed Design for the National Energy Guarantee (Guarantee) for public consultation.

The ESB is implementing the COAG Energy Council's mandate to deliver reliable, affordable and cleaner energy for Australian consumers.

The Chair of the ESB, Dr Kerry Schott AO, said the draft Detailed Design provides the next level of detail about how the emissions and reliability components of the Guarantee mechanism are proposed to work in practice. It builds on the high-level design considered by the COAG Energy Council in April 2018.

“The ESB has benefited from deep and helpful engagement from stakeholders and considered expert input and is on track to present a final design to the COAG Energy Council in August 2018.”

Dr Schott said: “The draft Detailed Design of the Guarantee responds to the clear message from the Australian community, business and governments about the need to integrate energy and climate policy in a way that improves affordability and ensures a reliable power system that is reducing carbon emissions in a well-managed manner. To improve affordability, we are proposing specific measures to ensure liquidity and transparency in wholesale electricity markets to strengthen competition.”

“All State and Territory renewable energy schemes will be able to operate alongside the Guarantee and contribute towards achieving the emissions reduction trajectory for the electricity sector.

“The ESB's top priority now is to continue to engage with stakeholders about how we can further refine the mechanism with a view to bringing down prices, keeping the power on, and reducing the electricity sector's emissions.”

Submissions on the draft Detailed Design are due by 13 July 2018.

The ESB will present a final detailed design to the COAG Energy Council at its meeting on 10 August 2018.

About the Energy Security Board

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

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