

# COAG Energy Council

## Implementing the Finkel Review

25 August 2017

### ENERGY MINISTERS AGREE PATH FOR FINKEL

Energy Ministers today agreed their advice to the Council of Australian Governments on the implementation for the 49 of 50 recommendations agreed by the Energy Council at its meeting of 14 July 2017. The report forms the first annual report to COAG Leaders, due by the end of August, on the Energy Council's priorities.

Ministers discussed the plan with a clear focus on preparing the system for the upcoming summer.

The Australian Energy Market Operator is implementing a comprehensive plan for the National Electricity Market ahead of summer 2017/18, which is currently being independently audited and complements the Finkel implementation plan.

Agreed measures will be implemented by the Energy Council, the Commonwealth, States and Territories, in conjunction with the Australian Energy Market Operator, the Australian Energy Market Commission and the Australian Energy Regulator.

The Energy Security Board, newly-established by the Energy Council and responsible for whole-of-system oversight, will coordinate the implementation of the reform blueprint.

Ministers also agreed to amend the Gas Supply Strategy by including:

- investigations of onshore conventional gas resources as well as the development of offshore gas and underground gas storage
- the western and northern gas markets
- the provision of better information for landholders and communities.