



**LEGISLATIVE ASSEMBLY
FOR THE AUSTRALIAN CAPITAL TERRITORY**

SELECT COMMITTEE ON FUEL PRICING

Ms Tara Cheyne MLA (Chair), Mr Mark Parton MLA (Deputy Chair), Mr Andrew Wall MLA

MEDIA RELEASE

Committee releases interim report on fuel prices in the ACT

The Select Committee on Fuel Pricing in the ACT has today released its interim report.

The committee has been inquiring into how fuel prices are set in the ACT, the reasons for pricing discrepancies within the ACT and compared to other cities, the impact of costs on Canberra drivers, and possible measures which may result in lower costs and greater certainty and transparency.

To date, the committee has received several hundred submissions, held seven public hearings and conducted a visit to Victoria and Western Australia to understand the approaches these states have adopted. The committee sincerely thanks all those who have contributed to the inquiry so far.

Committee Chair Tara Cheyne MLA said it is apparent that the ACT fuel market is not meeting consumer expectations. Evidence is clear that ACT fuel prices are consistently higher than Sydney prices and those in nearby regional NSW towns. The possible contributors to the higher prices in the ACT are explored in the interim report.

A range of different measures to address this situation have been proposed to the committee. It is difficult to forecast the impact of each of the different measures on fuel prices, but some different measures will guarantee other potential benefits the committee believes could be of genuine benefit to the community, such as transparency, visibility, certainty and fairness.

For this reason, the committee is seeking the views of community, industry and government on the possible measures it is considering. These are:

- Possible recommendation 1: Do nothing
- Possible recommendation 2: Better education
- Possible recommendation 3: Create a fuel prices oversight position or body
- Possible recommendation 4: Introduce a Government-run real-time price monitoring scheme
- Possible recommendation 5: Petrol companies required to lock in fuel prices for 24 hours, with mandatory reporting
- Possible recommendation 6: Set maximum retail margin for fuel companies
- Possible recommendation 7: Set aside highly visible land in the ACT for numerous service stations

- Possible recommendation 8: Review the Government rates and taxes charges to service station operators
- Possible recommendation 9: Subsidies for low-income families

Not all of these recommendations are mutually exclusive.

Submissions are due by **30 July 2019** and can be sent to LACommitteeFP@parliament.act.gov.au.

The committee has a number of organisations and individuals from which it still wants to hear, including major fuel retailers. The committee intends to continue these hearings while receiving feedback on the options presented in this report.

Depending on the feedback received on the options it is considering, the Committee may wish to recall witnesses who have already appeared.

The committee will provide a final report to the Assembly on 17 September 2019.

For inquiries contact the Secretary on (02) 6205 0199 or 0410516850.

30 May 2019

Statement Ends