



Impact of Petrol Pricing Select Committee

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The Impact of Petrol Pricing Select Committee was appointed by the Queensland Parliament on 25 August 2005 to examine a range of issues regarding petrol pricing in Queensland.

Media Release

Parliamentary committee calls 14 hearings across Queensland to examine petrol pricing

A parliamentary committee will hold 14 hearings across Queensland as part of its inquiry into petrol prices.

The announcement of hearings by the Impact of Petrol Pricing Select Committee follows growing speculation by economists that high petrol prices and the flow-on effects on other prices will fuel inflation and interest rate rises.

"Our work will give the fullest picture yet of the real effects of fuel price hikes on Australian households and employers," committee Chair Andrew Fraser MP said today.

"Fuel prices are the number one economic concern in Australia," Mr Fraser said. "Sustained high prices will hurt those least able to afford it".

"As part of our inquiry, Parliament has asked the committee to consider the level of Commonwealth fuel taxes and whether motorists are getting the full value of the Queensland Government's 8.354 cents per litre fuel subsidy," Mr Fraser said.

The committee will look hold its first hearing with Central Queensland businesses, residents and community groups in Rockhampton on Monday.

The committee will hold further hearings in Cairns, Ipswich, Longreach, Julia Creek, Mackay, Gladstone, Hervey Bay, Toowoomba, Townsville, the Gold and Sunshine Coasts and Brisbane North and South.

In addition to the economic effects of higher fuel prices, the inquiry into petrol pricing in Queensland will examine the viability of alternative fuels and whether prices at the bowser can be lowered through enhanced competition within the fuel industry.

The committee will report its findings to the Queensland Parliament in March.

Andrew Fraser MP is available for interviews, and will be in Rockhampton from 9.00am on Monday. For background information about the inquiry, please contact the committee's secretariat staff on (0403) 792 881.

Information about the inquiry is available from the committee's web pages at www.parliament.qld.gov.au/petrol or by calling the committee's secretariat staff on **1800 504 022**.

IMPACT OF PETROL PRICING SELECT COMMITTEE

During their inquiry, the Impact of Petrol Pricing Select Committee will examine and report on:

- the extent to which current petrol prices increase the competitiveness of alternative fuels such as E-10;
- the economic and financial consequences of current fuel prices, with a particular emphasis on regional Queensland and outer metropolitan areas;
- practical ways that consumers can reduce their petrol bills;
- whether existing information on the fuel efficiency of different makes of motor vehicles is sufficient;
- the extent to which recent fuel increases could be moderated through enhanced domestic competition;
- how the Australian Competition and Consumer Commission's powers could be strengthened to deliver enhanced competition;
- whether Queensland receives its fair share of road funding;
- the capacity and benefits of the Federal Government reducing fuel excise to ameliorate the impact of high fuel prices on families and business;
- whether Queensland motorists are receiving the full benefit of the 8.354 cents per litre subsidy; and
- the efficiency of administration for the bulk end users scheme.

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