

Question on Notice
No. 586
Asked on Thursday, 26 May 2022

MR S ANDREW ASKED MINISTER FOR ENERGY, RENEWABLES AND HYDROGEN AND MINISTER FOR PUBLIC WORKS AND PROCUREMENT (HON M DE BRENNI)

With reference to the recent collapse of the small retailer LSE due to an ‘unprecedented’ surge in wholesale prices and recent reports stating Queensland’s energy costs could rise as much as 130 percent next month—

Will the Minister be asking the Federal Government to invoke its Australian Domestic Gas Security Mechanism in order to urgently normalise Queensland’s energy prices and stop any more of our smaller retailers from collapsing?

ANSWER

The Australian Domestic Gas Security Mechanism can be triggered by the Commonwealth Government in the event of insufficiency of gas supply, but it does not have a trigger for price events and would not be in effect until the new calendar year – not until 1 January 2023.

The Queensland Government is in discussion with other jurisdictions and the new Australian Government about a range of measures that can provide secure, reliable, sustainable energy to Queenslanders.