

Rewiring Australia backs overhaul of electricity market to reduce bills

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A comprehensive overhaul of the National Electricity Market (NEM) is needed to bring down energy bills and meet Australia's 2030 emissions and renewable energy targets, according to Rewiring Australia.

The final report from the former <u>Energy Security Board</u>, released by the federal government, calls for energy distribution companies to integrate household solar into the grid but falls short of recommending the governance and competition reset that is required.

Dan Cass, Executive Director, Rewiring Australia said: "The electricity market was set up before low-cost solar was available and is no longer fit for purpose. It needs policy redesign by governments not tweaking by regulators. Requiring distributors to integrate solar is a no-brainer - but we must go further to reduce bills and emissions.

"Australian households and big energy users are being gouged by the incumbents and only a serious overhaul will unleash the competitive potential of rooftop solar, which is the world's cheapest energy source.

"We welcome the handover recommendations, but the ESB did not go far enough. Energy ministers should review governance of the NEM.

Dr Saul Griffith, Chief Scientist, Rewiring Australia said, "Nothing can compete with cheap rooftop solar at 5c/Kwh so it is no surprise the big energy companies are trying to thwart this competition from their own consumers.

"If households with solar panels, batteries and electric vehicles can trade electricity with each other, that will level the playing field between consumers and the big energy companies. The Federal government should help Australian households invest in this national energy infrastructure - their homes - and remove barriers preventing households from installing solar panels, batteries and electric appliances, particularly in apartments.

"This is the cheapest and fastest way to bring down energy bills for everyone and eliminate expensive and polluting fossil fuels," said Dr Griffith.

Rewiring Australia's plan to deliver bill relief and reform the National Electricity Market involves:

- A HECS for Households finance package from the federal government to help households electrify
- 2. A Governance and competition review of the National Electricity Market
- 3. Energy Ministers delivering "household-centred rules" of the market to improve take-up Zero Emission Communities "lighthouse" projects in select shires and suburbs