

Media Release

The Hon Daniel Andrews MP
Premier



Getting Things Done.
Making Things Fair.

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HELPING VICTORIANS BUST THEIR ENERGY BILLS

All Victorian households will receive a \$50 bill busting bonus if they seek out a better electricity deal on Victoria's Energy Compare website, potentially saving them hundreds of dollars.

The *Victorian Budget 2018/19* will invest \$48 million in the Power Saving Bonus – which is aimed directly at getting Victorian families a better deal from power companies.

To get the money, households will have to use the independent website – which helps the typical household save \$330 on their energy bills in the first year alone.

To be eligible for the \$50 bonus, households will simply have to use the website between 1 July and 31 December 2018. Households are not required to take up an offer or switch plans.

Victorian Energy Compare is helping families and small businesses save money on their energy bills. Seven out of every 10 users can save money by switching retail offers – and the site has had over 700,000 users since it was launched in late 2015.

Victorians are already saving money on their energy bills through changes introduced by the Labor Government in response to the independent, bipartisan review into Victoria's electricity and gas retail markets.

As a result of the report, the state's three largest energy retailers are providing rebates between \$250 and \$720 to more than 285,000 Victorian customers on costly standing and expired market offers.

The Budget also provides \$21.7 million to increase the Utility Relief Grant cap from \$500 to \$650 – helping households and families suffering unexpected hardship, like losing a job, pay their water, gas or electricity bills.

Work is already underway on a number of the report's recommendations, including protections for low income and vulnerable customers, and a new brokerage service.

The Government's final response to the Review will be released later this year. To visit Energy Compare go to vic.gov.au/victorianenergycompare.

Quotes attributable to Premier Daniel Andrews

"We know there are better deals out there for Victorian families – this is about getting them on the website to find them."

"Big power companies rely on people not having the time, information or knowledge to get a better deal. That changes now."

Quotes attributable to Minister for Energy, Environment and Climate Change Lily D'Ambrosio

"We know that Victorians are paying too much for their energy bills – that's why we're stepping in to help families get the best deal."

"Our reforms are creating a more modern, reliable energy system and saving Victorians money on their bills."

Media contact: Lisa Maksimovic 0421 597 669 | lisa.maksimovic@minstaff.vic.gov.au