

Malcolm Turnbull faces push for electricity pricing royal commission

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PRIME Minister Malcolm Turnbull has batted away calls from colleagues and opponents for a national inquiry into high power prices and profiteering.

Instead, Mr Turnbull said an “illuminating” Australian Competition and Consumer Commission report on the electricity sector will be released this week. “We’ve turned the corner on electricity prices,” Mr Turnbull told reporters at Avebury Mine, in the north-west Tasmanian seat of Braddon on Monday. “You’ve seen price reductions across the east coast as a result of the policies of my government.” Mr Turnbull pointed to measures to push down gas prices by moving to restrict exports and its own National Energy Guarantee as proof of action. “The NEG will provide a level playing-field, technology agnostic, certain environment for people to invest and deliver lower cost for generation over time,” he said.

It comes as Mr Turnbull is under growing pressure to launch a royal commission into electricity pricing.

Both sides of politics are calling on the Prime Minister to launch the inquiry, which would put retailers such as AGL, Origin Energy and EnergyAustralia under the spotlight, as power prices remain high, The Australian reports.

The Greens are reportedly planning to introduce a bill to establish a commission of inquiry into “excessive profiteering” and the “failure” of deregulation and privatisation when Parliament resumes.

It comes after reports at the weekend that a handful of Coalition backbenchers, including Barnaby Joyce, Craig Kelly, Michelle Landry, Rick Wilson and George Christensen, were urging Mr Turnbull to threaten energy retailers with a royal commission unless they reduced their prices.

Greens energy spokesman Adam Bandt called on the Coalition backbenchers to cross the floor and support the Greens’ bill.

“Coalition backbenchers like to talk big, but if they’re serious about bringing down power bills, they’ll cross the floor and vote to start re-regulating electricity prices,” Mr Bandt told The Australian. “Electricity is an essential

public service but it is being run like a stockmarket. Big companies have run out of chances to fix the mess they have created.”

A Turnbull government source told The Australian that it was not likely to consider a royal commission as the government was already taking action to tackle power prices with its national energy guarantee.

But a push from both sides of politics could force Mr Turnbull’s hand, just as it did with the banking royal commission last year.

A handful of Nationals MPs threatened to launch a private members bill to establish an inquiry into the banks, eventually prompting Mr Turnbull and Treasurer Scott Morrison to establish the Royal Commission now underway.

Senate crossbenchers including Stirling Griff, Tim Storer, David Leyonheilm and Fraser Anning indicated support for the inquiry yesterday.

A senior Labor source also told The Australian the party hasn’t ruled out launching a royal commission into electricity pricing if it wins government. AGL, EnergyAustralia and Origin last month a small drop in power prices for NSW, Queensland and South Australia.

In another internal Coalition spat over energy, Tony Abbott has been hit by a leak from a former cabinet colleague over his call for Australia to follow Donald Trump’s lead and withdraw from this Paris Agreement on climate change. Mr Abbott made the call last week in a speech where he urged the Turnbull Government to focus on putting downward pressure on power prices, not meeting its target to reduce greenhouse gas emissions.



Former prime minister Tony Abbott has slammed a colleague “leaking” against him over his call for Australia to leave the Paris Agreement. Picture: AAP

Today, a colleague of Mr Abbott’s has told *The Australian* that as prime minister, he backed increasing the upper limit of the nation’s emission reduction target from 26 per cent to 28 per cent in a cabinet meeting in August 2015. Mr Abbott eventually signed Australia up to the Paris Agreement during his time as Prime Minister but last week said he would not have done so if the United States had not signed up.

He did not dispute the claim he backed the proposal for an aspirational target of 28 per cent in 2015 but slammed the colleague “leaking” against him. “It wasn’t raised by me, it was pushed by others in the cabinet,” Mr Abbott told *The Australians*. “I’m sick and tired of cabinet ministers leaking against the bloke who got them into government. This is the kind of thing that is bringing the current government into disrepute.” “If I’ve got something to say, I say it up front and put my name to it. I wish my former cabinet colleagues acted by the same principle.”