

Minimum feed-in tariff review 2021-22

Submission received through Engage Victoria

Date submitted: 28 November 2020

Submission written by: Robert Bennett

From 17 November 2020, we began accepting submissions on our Minimum feed-in tariff review 2021-22 via Engage Victoria (www.engage.vic.gov.au). On this website, people were given the opportunity to send us a response to a set of questions we provided.

Your comments on this draft decision:

G'day, it's good that a minimum FIT is required and understandable that it's tied to the wholesale price, albeit it's only a forecast. The problem for residential customers is that the retailers don't pass on the savings, instead using it to maximise their profits. Despite a recent 40+% reduction in the wholesale price, my kwh cost has not gone down. ---- although I've seen it claimed that elsewhere the retail price has dropped 8%!

If the Usage charge does ever drop, you can be sure the Supply charge will go up to compensate. As long as baseload power generation remains restricted despite increasing demand, the retail price is unlikely to go down. As usual, consumers get the short end of the stick!