

Victoria's energy market subject to new penalties in revamp of energy reporting requirements

The Essential Services Commission's capacity to monitor and regulate the Victorian energy market has been significantly boosted with an update to its [Compliance and Performance Reporting Guideline](#) that comes into effect today.

The revamped reporting guideline is a further step in the broad reform and development of the commission's compliance and enforcement capability. Victorian energy licensees are now required to report on any potential non-compliance with the commission's energy rules. This is a material expansion of the existing reporting requirements and will further enhance the commission's ability to monitor the market.

A further key change to the reporting regime came in on 1 December 2021, under which non-reporting is a contravention of itself. The guideline also sets out how retailers and distributors must provide performance data.

Commission chair Kate Symons said the new guideline was a further piece in the commission's transition as a compliance and enforcement focused regulator.

"The guideline aligns with our compliance and enforcement policy and enables active monitoring of compliance with the energy rules by Victoria's energy industry," she said.

"This update complements the commission's new enforcement framework which commenced on 1 December 2021 following the passage of the Essential Services Commission (Compliance and Enforcement Powers) Amendment Act 2021. The Victorian Parliament has passed new laws that have increased the penalties for our compliance and enforcement work."

Commissioner Symons said accurate compliance and performance reporting was critical in the commission's capacity to monitor and regulate the Victorian energy market.

She said failure to comply with the guideline could result in enforcement action.

Commissioner Symons said the commission has aligned the updated guideline with the new Energy Retail Code of Practice, which also takes effect from today.

"The commission strongly recommends energy businesses in Victoria review and update their compliance systems to ensure they are fit for purpose regarding Victoria's energy rules," she said.

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