

Economics Legislation
Answers to questions on notice
Climate Change, Energy, the Environment and Water Portfolio

Inquiry: Inquiry into the Competition and Consumer (Gas Market Code) Regulations 2023

Question No: IQ23-000257

Hearing Date: 21 September 2023

Division/Agency: Gas and Liquid Fuels Division

Topic: Code of conduct provisions

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Question Date: 21 September 2023

Question Type: Written

Senator McKim asked:

If LNG terminals electrify and reduce gas use in response to the Safeguard Mechanism, would the saved gas be captured by the code of conduct provisions, or could these volumes just be freed up for export?

Answer:

In general terms, the *Competition and Consumer (Gas Market Code) Regulations 2023* apply to gas producers and their affiliates, which includes LNG producers. In the event that an LNG producer reduced its gas usage (for example, as a result of electrification) any additional gas available to it would be subject to the provisions in the Gas Market Code.