

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates 2012

15 – 17 February 2012

Question: **AET 270**

Topic: **Climate Change (ACCC)**

Hansard Page: **Written**

Senator BUSHBY asked:

270. Are there climate change sections or areas that work on climate change in your department/agency? If yes, list details.

Answer:

270. In addition to the ACCC's broad roles and functions under the *Competition and Consumer Act 2010* the Treasurer has directed the ACCC to give specific priority to act against businesses making potentially misleading claims about the impact of the carbon price as well as raise awareness and encourage compliance with the Australian Consumer Law in respect of claims about the carbon price.

The Australian Energy Regulator (AER), Australia's national energy market regulator is an independent statutory authority, with staff, resources and facilities, provided from the ACCC. The AER monitors the wholesale electricity and gas markets and regulates energy infrastructure on the Eastern seaboard. The AER does not have any specific functions in respect of climate change, but its monitoring of the wholesale energy markets and network regulation roles will be influenced by the impacts of climate change policies.