



Notice

6 December 2023

Effectiveness of the Synergy regulatory scheme – 2023

Completion of review

The Economic Regulation Authority has completed its review of the effectiveness of the [Electricity Generation and Retail Corporation \(EGRC\) scheme](#) and submitted its report to the Minister for Energy.

The ERA has provided recommendations to improve the effectiveness of the EGRC scheme. The ERA considered feedback from stakeholders in forming its recommendations.

The ERA will publish its report after the Minister for Energy has tabled the report in both Houses of Parliament before 30 May 2024.

The EGRC scheme was implemented in 2014 following the merger of State-owned generator Verve Energy and retailer Synergy. The EGRC scheme aims to promote a level playing field and curtail Synergy's potential exercise of market power as the dominant generator and retailer in the Wholesale Electricity Market.

Once every two years the ERA must review the effectiveness of the EGRC scheme in meeting its purpose and submit a report to the Minister for Energy.

Further information

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