



## PARLIAMENT OF AUSTRALIA

### MEDIA RELEASE

#### Senate Select Committee on Energy Planning and Regulation in Australia

### Final Report tabled

Issue date: 20 December 2024

A Senate committee has tabled its [final report](#) today into the planning and regulation of Australia's energy market revealing critical weaknesses in the governance, planning, and economic efficiency of Australia's energy market. The report calls for urgent reforms to ensure Australia meets its 2030 and 2050 energy targets.

The Senate Select Committee on Energy Planning and Regulation in Australia was established in September 2024 to examine the institutional structures, governance, regulation, and operations of the Australian energy market. As the Chair of the Committee, Independent Senator David Van, stated on the final hearing day, "This inquiry was set up purely to find ways to do things better, such that we can achieve our goals as a nation far faster and far cheaper."

The Committee sought to test if the energy system is being planned and governed in such a way as to promote efficient investment, operation and use of electricity services for the long-term interests of consumers. It sought evidence on how Australia may decarbonise as quickly as possible while maintaining price, quality, safety, reliability and security of supply of electricity.

Over five hearing days, during which more than 82 submissions were reviewed and over 35 witnesses across government, non-profits and think tanks provided testimony, the committee found that the existing governance and planning framework is not adequate in an ageing energy system that undergoing rapid change.

"While there have been excellent previous reviews, such as those led by Dr Vertigan and Professor Finkel, the energy system is evolving far faster than planning and governance can keep up with," said Senator Van. "In order to successfully and swiftly decarbonise our electricity system we need whole of system plans, not just transmission, with the foresight to keep up with change and sound governance that ensures planning decisions are economically sound or are cancelled or adjusted as technology or costs change."

The Committee heard evidence of deficiencies in the current planning and accountability arrangements including by way of example massive infrastructure projects such Project Energy Connect and HumeLink experiencing years of delays and billions of dollars in cost blowouts. More nimble ways to get more efficient transmission from renewable sources to demand centres, greater storage, demand side participation and consumer energy resources being co-optimised were given as more expedient measures.

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**DATE ESTABLISHED**

16 September 2024

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**REPORTING DATE**

20 December 2024

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**COMMITTEE MEMBERSHIP**

Senator David Van (Chair)

Senator Karen Grogan (Deputy Chair)

Senator the Hon Matthew Canavan

Senator the Hon Jonathan Duniam

Senator Varun Ghosh

Senator David Pocock

Senator Larissa Waters

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**CONTACT THE COMMITTEE**

Senate Select Committee on Energy  
Planning and Regulation in Australia  
PO Box 6100

Parliament House Canberra ACT

2600 Phone: +61 2 6277 5011

[epra.sen@aph.gov.au](mailto:epra.sen@aph.gov.au)



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“The Committee heard concern that a private company is able to pass on the financial risk for the total cost of grid augmentation to consumers with out any democratic accountability, said Senator Van. “Billions of dollars in infrastructure spending would normally be parsed via thorough budgeting processes with a democratically elected government held to account for final decisions; this is not the case with grid infrastructure.”

The Committee’s report provides 22 recommendations covering governance, planning, consumers, and economic efficiency, aiming to address the systemic issues seen in Australia’s energy market. Recommendations include, but are not limited to:

1. A comprehensive inquiry led by the Productivity Commission tasked with reviewing the adequacy of the planning regime, competition in the system, federal vs state planning, the economic underpinnings of large infrastructure projects, and many more aspects;
2. A series of rule changes to increase accountability across all market bodies, including the Australian Energy Market Operator to have accountability to the Australian Parliament, and require its directors to sign off on the Draft and Final ISP, attesting that the plans meet the National Energy Objectives;
3. A view to amend the Integrated System Plan’s methodology to consider a greater array of scenarios and future trajectories so that consumers can be best protected, ensuring Australia utilises the most economic and evidenced based technologies.

As the Chair highlighted, “The Australian energy market is at a critical juncture with the current governance and planning frameworks struggling to keep pace with the rapid transformation of the energy sector”.

The Senate Committee emphasises the imperativeness of these recommendations to place Australia back on track and to help secure a sustainable, reliable and affordable energy future for all Australians.

The Committee also thanks all those who participated in the Inquiry and profusely thanks the Secretariat for their immense effort and support.

**Report:** The full report is available on the [Committee's website](#).

#### Quotes attributable to the Committee Chair

- “The transition to a low/no emissions energy system is too important to not get right. This Inquiry makes solid recommendations to reduce emissions faster, ensure energy supply and keep cost of living down for consumers.”

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- “In the past five years, rooftop solar adoption has surged, generating significant amounts of carbon-free energy. Australians have done their part, and now the government must do theirs by transforming the energy grid effectively to meet Australia's energy objectives.”
- “The committee, and the Senate more generally, is thrilled at the incredible level of participation that it's received from people who are giving evidence as witnesses and/or putting in submissions. The high level of academic experience and knowledge is some of the best I've ever seen in a Senate committee.”

“The current process is too long, slow and leads to massive cost blowouts that consumers then must pay.”

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