MEDIA RELEASE

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A major step forward for Australia's prosperity but more to be done

The Australian Pipelines and Gas Association (APGA) congratulates the Federal Government on the passing of Domestic Gas Reservation legislation.

"The Federal Government, and specifically Minister King, Minister Ayres and Minister Bowen, deserve credit for successfully passing the Domestic Gas Reservation Bills that gives the gas infrastructure sector greater certainty for the years to come," APGA chief executive Steve Davies said.

Mr Davies also acknowledged the constructive role of the Federal Coalition in supporting the legislation and negotiating changes to the Bill - one of the few pieces of energy legislation over the last five years receiving bipartisan support from the Government and Coalition.

"APGA thanks the Federal Coalition for acting in the national interest in voting with the Federal Government to pass the Gas Reservation Bills', Mr Davies said.

But Mr Davies said reserving gas would not, on its own, get it to where the demand is and questions remain as to whether the current framework will incentivise more long-term contracts that are integral to underpinning infrastructure investment across the gas supply chain.

"A successful gas reservation scheme will ensure that there is enough gas to meet the needs of Australian gas customers. What it won't do is build the infrastructure that delivers that gas to those customers," Mr Davies said.

The present environment for gas pipeline investment is mired in regulatory risk, foremost by the ability of the regulator to review commercial arrangements and impose price controls on a pipeline at any time.

"The right regulatory settings for gas infrastructure investment, including modest reform of the Form of Regulation Review process, will help determine whether the benefits of reservation reach where the gas needs to go on the east coast," Mr Davies said.

APGA members are actively exploring investment opportunities in gas infrastructure, and some announcements have already been made off the back of the Government's commitment to implement a reservation scheme and support Australian gas users.

Addressing regulatory issues will help bring those investments from planned to reality and address Australia's energy security and supply challenges. APGA will continue to raise the issue of regulatory barriers to investment, in meetings planned with ministers, senior members and senior officials from energy departments over the next month.

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