

That Dáil Éireann:

Recognises:

- unsustainably high energy bills continue to put workers and families under significant financial pressure;

Notes:

- average gas and electricity bills have doubled over the last year.
- the price of electricity here is the highest in Europe and the price of gas is 8th most expensive according to a survey of a Household Energy Price Index;
- the number of people living in energy poverty has doubled over the last year and at its peak was reported at record breaking high of 40%;
- One in five Irish homes are now behind on their gas bills; of those 679,000 people that rely on gas to heat their homes, 139,785 were in arrears at the end of December with this rising to 152,276 by the end of February
- Wholesale prices of gas and electricity have fallen significantly yet there have been no efforts to pass this on to consumers; wholesale electricity prices have dropped by 50.5% in the last year (decrease of 8.7% since feb)

Furthermore notes:

- There is inadequate regulation in the energy market
- The Commission for the Regulation of Utilities lacks the regulatory power, resources and mandate to adequately regulate the energy market;
- There is an increasing trend for energy companies to use standing charges to increase their profitability and in some cases, they increased by more than €300. The Commission for the Regulation of Utilities does not have the legislative remit to address standing charges;
- Two of the state's largest energy providers, Electric Ireland and Bord Gáis, have recently made blunders in their billing putting thousands of workers and families in even more financial hardship during a raging cost of living crisis;

Regrets that:

- the Government from 1/5/23 have again chosen to increase the carbon tax which has increased the cost of home heating oil, peat briquettes and natural gas for household use for workers and families.

- the Government have prioritised the profits of energy companies over workers and families at every turn and their efforts to shield consumers from rising energy costs are weak and comparatively thin when compared to other EU member states;
- the Government also failed to introduce electricity price caps when they are commonplace amongst many EU member states
- The Government's measure to address windfall gains in the energy sector is wholly inadequate. Despite the regulation coming into effect in October, the government did not make an announcement until November and legislation was not introduced until late March and we're still at the stage of pre-legislative scrutiny
- The government blocked attempts to introduce a windfall tax and did not do so until they were compelled to do so when the EU did so as a whole through the introduction of new regulation to address windfall gains in the energy market
- The regulation does not go far enough to address these windfall gains. With reference to the cap on market revenues in particular, the regulation does not provide for member states to address the periods where they were at their peak
- The Irish government has elected to introduce the Cap on Market Revenue for the minimum period of December 2022 to June 2023 while other EU states have recognised the weakness in the regulatory measure and introduced taxes to address their super-profits. Austria, France, the Netherlands and Belgium have all introduced taxes which enable them to address the superprofits earned in the summer. Similarly Germany and Poland have introduced other levies which address profits in the period after the regulatory measure ends

Calls on the Government to:

- Introduce a windfall tax which addresses the superprofits of energy companies when they were at their peak in 2022;
- Provide financial relief and certainty to households by reducing electricity prices for households to their pre Ukraine War levels and capping them at that level as done in Germany, Austria and the Netherlands
- Reverse the increase in carbon tax
- Introduce new regulatory powers for the Commission for the Regulation of Utilities including the legislative remit to address standing charges, to review practices of hedging and investigate possible instances of price gouging and to ensure that it is resources to do so.