



TOM VENNING MP

Member for Grey



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27 CENTS A LITRE OFF WHEN OIL PRICES SOAR UNDER COALITION

Families in Grey would save around 27 cents a litre at the bowser when global oil prices surge under the Liberals and Nationals' Fuel Price Shield plan. The measure would provide relief for freight operators and regional businesses facing higher transport costs when fuel prices rise.

Under Fuel Price Shield, fuel excise would automatically be halved when the two-week average price of oil rises above US\$100 a barrel. At current rates, that would cut the tax on fuel by around 27 cents per litre, saving around \$15 on a typical tank.

While Fuel Price Shield is active, heavy vehicle operators would pay no net fuel tax, with the Road User Charge being cut from 32.4 cents a litre to zero.

Federal Member for Grey Tom Venning MP said when global oil prices surge, regional Australians feel the impact particularly hard due to the tyranny of distance on top of everything else.

"Families across Grey know better than most what it means when fuel prices spike," Mr Venning said.

"In regional South Australia, you can't simply decide to leave the car at home when going to the nearest supermarket, doctor, school or workplace.

"Fuel Price Shield is about immediate relief when locals need it. Our broader measures are about making sure Australia has the fuel and storage capacity we need.

"In Grey, fuel is not an optional expense. Small businesses, tradies, families and workers rely on their vehicles every day to get to work, transport goods and keep our regional communities moving."

Mr Venning said immediate relief at the bowser was only one part of the Liberals and Nationals' fuel plan.

The broader fuel security plan would:

- More than double minimum fuel supply requirements to 60 days.
- Create an \$800 million Australian Fuel Security Facility to support more than one billion litres of new storage capacity, with a focus on diesel.
- Launch a daily public fuel dashboard so Australians can check fuel supply levels in real time.
- Support new and prospective refining capacity and remove barriers to increasing Australian fuel supply.

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