

1998

**THE LEGISLATIVE ASSEMBLY
FOR THE AUSTRALIAN CAPITAL TERRITORY**

**ACT INDEPENDENT PRICING
AND REGULATORY COMMISSION ACT 1997**

Instrument No. 119 of 1998

DECLARATION OF A REGULATED INDUSTRY

EXPLANATORY STATEMENT

Circulated by authority of

**Brendan Michael Smyth MLA
Minister for Urban Services**

DECLARATION OF A REGULATED INDUSTRY

EXPLANATORY STATEMENT

Outline

Subsection 4(1) of the *ACT Independent Pricing and Regulatory Commission Act 1997* (the Act) empowers the Executive to declare an industry as a regulated industry if he or she certifies that-

- 4(2)(a) the industry infrastructure facilities are in whole or in part owned, controlled or operated by the Territory or a Territory authority,
 - (b) the industry involves the provision of services in the Territory in whole or in part by or on behalf of the Territory or a Territory authority,
 - (c) the industry infrastructure facilities are wholly or substantially owned, controlled or operated by a single person, or
 - (d) the industry involves the provision of services in the Territory wholly or substantially by or on behalf of a single person
- where a reference to a single person includes a reference to each joint owner, controller or operator

In line with paragraph 4(2)(c), the ACT taxi industry is operated wholly by Aerial Taxis

The ACT Independent Pricing and Regulatory Commission (IP&RC) is able to investigate any matter in relation to a regulated industry, particularly the prices and level of competition

The declaration of the ACT taxi industry as a regulated industry will enable the IP&RC to investigate submissions for fare increases above CPI. This will ensure that future fare increases are implemented through an open, independent, and publicly defensible process

Financial considerations

There are no direct costs associated with this declaration

Commencement

This Instrument will take effect upon gazettal