1. Queensland is establishing a compulsory fuel price reporting scheme as there is currently no unified national approach to monitoring fuel prices. Consumers will be empowered to seek out the best deals for fuel purchases because complete and accurate information will be available for the first time.
2. The scheme is not expected to impact adversely on market competition because it will make available to all consumers and market participants fuel price information that is already known to select market operators. The operation of conditional discount fuel purchases, run by some fuel retailers, will not be affected by fuel reporting.
3. The regulation under the *Fair Trading Act 1989* will make it compulsory for the responsible fuel retailer (that is, the person who makes the decision to change the normal price payable by consumers at the fuel pump) to report within 30 minutes any change in the price of fuel. The reporting obligation will apply to the normal retail price for all types of fuel normally held in stock by the fuel retailer. There are penalties for failing to report, or reporting misleading information.
4. The data on fuel prices will be reported to a commercial aggregator, independent of the Queensland Government, who will after verification, make the fuel price data freely available to providers of apps and web services.
5. On 20 August 2018, a Consultation Regulatory Impact Statement was released which set out the details of the proposed fuel price reporting trial. The decision Regulatory Impact Statement deals specifically with the implementation of fuel price reporting and includes how compliance activities would be undertaken and how the trial would be evaluated.
6. Cabinet endorsed that the *Fair Trading (Fuel Price Reporting) Regulation 2018* be recommended to the Governor in Council for approval.
7. Cabinet noted that the *Fair Trading (Fuel Price Reporting) Regulation 2018* would be tabled in the Legislative Assembly within 14 sitting days after notification.
8. Cabinet approved that the Decision Regulatory Impact Statement be published by the Office of Best Practice Regulation.
9. *Attachments*
* [*Fair Trading (Fuel Price Reporting) Regulation 2018*](Attachments/Regulation.PDF)
* [Explanatory Notes](Attachments/ExNotes.PDF)
* [Decision Regulatory Impact Statement](Attachments/RIS.PDF)