

Argentina to freeze gas and electricity rates



Buenos Aires, December 18 (RHC)-- The Government of Alberto Fernández sent the draft law on Social Solidarity and Productive Reactivation to Congress on Tuesday morning, which, among other matters, plans to freeze gas and electricity rates for six months.

The bill also contemplates a "reduction of the real tariff burden on households and businesses by the year 2020", a policy that will reverse the tariffs imposed since the Mauricio Macri regime took over. The rates of these two basic services will be frozen for 180 days, while the executive branch begins a "renegotiation process of the current Comprehensive Rate Review" or "an extraordinary revision."

Likewise, the bill authorizes the Argentinean Government to intervene in the National Electricity Regulatory Entity (ENRE) and the National Gas Regulatory Entity (Enargas), for a period of one year.

The Solidarity Law seeks "the rate restructuring of the energy system with criteria of distributive equity and productive sustainability", as well as "reorder the operation of the regulatory entities of the system".

This latest bill is one of the first major moves by the Fernandez government to reverse the neoliberal policies of the previous regime.

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