



Wind and solar will power our clean energy future. The Commonwealth Renewable Energy Target is under threat, but in Victoria we can end the uncertainty.

The Greens will re-instate the Victorian Renewable Energy Target as part of a package that gives renewable energy investors the certainty they need to create jobs in regional Victoria and tackle dangerous climate change.

The Greens' plan will make Victoria a clean energy state despite Prime Minister Abbott's attempts to dismantle the Commonwealth Renewable Energy Target (RET) and Clive Palmer's failure to give investors certainty beyond 2016.

Victoria is in position to act quickly, because the legal framework for the Victorian Renewable Energy Target (VRET) was retained when the scheme was mothballed in 2009.

Victoria is also the national priority in cleaning up Australia's energy system, with Victoria's heavy reliance on brown coal – the dirtiest electricity source of them all – for over 90% of the state's electricity.

The Greens will increase the target for renewable energy, not reduce or eliminate it. If Victoria leads the way, we can power the future on clean, green energy.

VICTORIAN ENERGY JOBS UNDER THREAT

Victorian wind investment is being pushed to South Australia and New South Wales by the Naphthine Government's ludicrous 2km veto laws.

Tony Abbott has been trying to destroy clean energy and prop up coal since he became Prime Minister.

As a result, Victorian clean energy projects are under threat. The Mildura solar farm has been shelved, 18 new wind farms have been put on hold and manufacturer Keppel Prince in Portland will have to

shed up to 150 jobs, according to the Portland Observer (20/08/14), if our renewable energy laws go backwards.

REDUCE YOUR POWER BILLS

RET schemes reduce your power bills and save households money. A Victorian RET would keep these savings going.

1. Once built, clean energy has low running costs. The sun, wind, waves and geothermal heat provide the fuel for free. This helps drive down power prices.
2. The more renewable energy we make, the cheaper everyone's bills become. The RET also drives down the price of an average solar panel system by \$1200.
3. More than one in ten Victorian households has installed solar which makes a dent in the times of energy peak demand in summer, saving us all money.
4. Gas is set to triple in price over the next decade. Renewable energy will protect us from these massive price rises.
5. The faster we shift to renewable energy, the more chance we have of reducing dangerous climate change.

Even the government's own dodgy review by ACIL Allen showed that households will pay \$91 less in 2030 under the RET, than if it didn't exist.

HOW CAN WE REINSTATE THE VRET?

Victoria's Renewable Energy Target (VRET) was mothballed in 2009, with all participants transitioning across to the expanded Commonwealth RET.

VICTORIAN RENEWABLE ENERGY TARGET

VICTORIA CAN LEAD THE WAY TO A CLEAN ENERGY FUTURE



But the Victorian scheme wasn't dismantled, it was just powered down.

It still exists, but with three key switches flicked off:

1. The annual target for renewable energy
2. Accreditation of new renewable power generators
3. Creation of new renewable energy certificates.

The Greens will legislate to reestablish the VRET.

We would start by using powers the Minister retained when the scheme was mothballed, to have an expert independent review into reinstating the RET. The review would examine how to encourage additional renewable energy creation, regional investment and employment, new technology development, diversity in power generation and reduction of greenhouse gas emissions.

To put this plan into action, we will convene a Renewable Energy Roundtable of Victorian renewable energy companies and other stakeholders. With the Ministers for Energy and the Environment, they will marshal the necessary skills, resources and other supporting laws and regulations to drive the development of the industry towards the Greens' national goal of 100% renewable energy as soon as possible and no less than 90% by 2030.

GOOD FOR VICTORIA, WHATEVER HAPPENS

The VRET can co-exist with the Commonwealth RET, with a higher target. So the Greens plan will benefit Victoria, even if we succeed in saving the RET.

The two schemes co-existed when VRET was created. Simple measures made sure only one certificate was created for the same renewable power generation.

If the Abbott government dismantles the Commonwealth RET, we can let Victorian participants transition to the VRET, in the same way the VRET participants transitioned to the Commonwealth RET in 2009.

HOW A RET WORKS

A Renewable Energy Target is a market mechanism to encourage new renewable energy investment, by making clean energy as profitable as dirty coal.

It creates a compulsory target, which is currently 41,000 gigawatt hours renewable energy by 2020. The Greens want to reach even higher.

Companies that create electricity from renewable sources like wind and solar get certificates. They sell the certificates to electricity retailers that are required to buy them.

The income from the certificates supplements the income from selling electricity for the first 15 years of a new investment.

Renewable energy is cheaper to produce in the long run, since wind, sun and geothermal energy are free.

The RET is split into two parts, for large and small producers of renewable energy. The large generators get certificates for the energy as it is produced.

Smaller generators, for example solar panels, solar hot water, heat pumps and small scale wind and hydro get their certificates up-front, which has been instrumental in driving down the cost of domestic and farm renewable energy across the nation.

The Greens oppose burning native forests for electricity production or renewable energy certificates.

OTHER PARTIES

The Liberal government has blocked renewables in Victoria at every turn and even tried to get fossil fuels included in the RET. Their 2km veto laws make it easier to build a coal-fired power station, or drill as gas well, than a wind farm. They have slashed the solar feed-in tariff and axed a range of energy reduction programs, including the Victorian Energy Efficiency Target (VEET) scheme.

Labor has criticised the government's performance, but they haven't come up with a plan to boost renewables in Victoria.