

INTRODUCING POWERNSW: A NEW, PUBLICLY OWNED ELECTRICITY COMPANY

A non-profit public retailer will halve retail costs, saving the average customer over \$200 a year while delivering 100% renewable electricity.

CONSUMERS RIPPED OFF

Privatisation of the electricity market in NSW has clearly failed. Households and businesses are paying more for electricity, while very little action is being taken on climate change and energy companies continue to make record profits.

ACOSS has estimated that NSW households could save an average of \$378 each year if electricity prices were set fairly with the involvement of government in regulating prices - and while regulation of the energy market forms part of The Greens plans federally, we also have additional plans to deliver customers with a better deal in NSW.

The Australian Consumer and Competition Commission's Retail Electricity Price Inquiry revealed the average residential customer in the National Electricity Market pays \$273 a year – close to 20% of their bill – in retail costs and profits a year.

A BETTER DEAL

It is time a publicly owned energy company stepped into the market, providing a new option for consumers to buy their electricity. The company will work in the public's interest, with a mandate to kick-start NSW's transition to 100% renewable energy.

The Greens will establish PowerNSW to manage the growing fleet of publicly owned renewable energy assets and deliver 100% renewable electricity for consumers reliably and affordably.

NSW households and businesses shouldn't have to go up against the big energy companies just to get a fair deal for their electricity. Electricity is an essential service, and PowerNSW will offer electricity prices without the excess charges or inflated margins demanded by the major energy companies.

RENEWABLE ENERGY

The Greens will allocate \$15 million for the establishment PowerNSW to manage the state's new clean energy infrastructure and deliver retail energy.

PowerNSW will manage the portfolio of public assets to be created through strategic investments in new renewable energy projects. It will also be responsible for strengthening the NSW power grid and overseeing large-scale energy storage projects.

PowerNSW will operate under a mandate to ensure electricity is delivered to NSW sustainably and reliably, in stark contrast to the gaming and price-gouging practices of big corporate energy companies.

In managing NSW's new fleet of renewable energy projects, PowerNSW will offer affordable electricity to consumers without the price gouging, profiteering and tricks that are currently adding hundreds of dollars to household bills.

Importantly, the electricity sold by PowerNSW will be 100% renewable, delivering affordable, reliable and zero emission energy for everyone. After establishment costs PowerNSW will be self-funding from its operating revenue.

ONE GIGAWATT PER YEAR

INVESTING IN 1 GIGAWATT OF NEW, PUBLICLY OWNED, LARGE-SCALE RENEWABLE ENERGY PROJECTS EACH YEAR THROUGH COMPETITIVE TENDERS

NSW has not realised its significant potential as a green energy powerhouse because of a decade of policy uncertainty, and successive state and federal governments refusing to set ambitious targets to tackle climate change.

The Greens NSW have a plan to reach 100% renewable energy by 2030, and to help get there, PowerNSW will run annual competitive tenders to award contracts for the construction of the lowest cost renewable energy projects in NSW, including wind and solar.

Each year, proposals for up to 1 gigawatt of new generation capacity will be considered, ensuring that enough new generation capacity is being built within the state, allowing for a complete transition away from our aging fleet of coal-fired power stations.

Reverse auctions and competitive tenders have been proven to deliver new renewable energy power stations at lowest cost. These projects will be owned and operated by PowerNSW, delivering 100 per cent renewable electricity for NSW consumers at fair prices.

The Greens NSW estimate that this will create up to 4,000 new long-term jobs for NSW workers, in construction, maintenance and operation of these renewable energy projects. This will provide opportunities for those impacted by the impending closure of NSW's fleet of coal fired power stations to transition to the clean energy jobs of the future.

RENEWABLE ENERGY INFRASTRUCTURE HUBS

Electricity networks play a crucial role in delivering electricity from where it is generated to our communities. However, our current network infrastructure has been shaped around delivering electricity from fossil fuel generators.

It is time we start investing in the network infrastructure required to deliver electricity from our regions with rich renewable energy resources to our communities. The Greens NSW will commit to the establishment of a \$5 billion Regional Clean Infrastructure Fund, to invest in building the publicly owned electricity grid of the future.

In addition to its function as an energy retailer, Power NSW will also be responsible for managing the Regional

Clean Infrastructure Fund. The primary function of this fund will be to increase the capacity of NSW's existing energy network in order to deliver renewable energy from generators to consumers.

The Greens have identified four priority Renewable Energy Infrastructure Hubs, where targeted investment in new network capacity will help deliver renewable energy throughout the State. These hubs are:

NORTHERN NSW TABLELANDS

The Northern NSW Tablelands is an ideal location for wind farms and pumped hydro energy storage projects. Investment will unlock potential for the region to serve as an energy hub delivering clean, reliable and affordable energy for NSW.

This hub will also support a new transmission network interconnector to be established between NSW and Queensland, further strengthening the electricity supplies between the two states.

CENTRAL WEST NSW REGION

Central NSW is an ideal location for solar generation. Projects like the Nyngan Solar Farm have shown the potential for this region to lead the nation in solar generation.

New transmission network connections into the Central West NSW region, combined with co-located battery storage systems, will help deliver reliable solar energy to the rest of NSW.

THE BROKEN HILL REGION

There is already a successful solar farm at Broken Hill, and potential for many more. A renewable energy hub based nearby would also be ideally located to include a new interconnector to South Australia, supporting further improvements to the reliability of the electricity grid for all Australians.

THE MURRAY AND RIVERINA REGION

The Murray and Riverina Region has the best of both worlds with excellent solar and wind resources.

An additional interconnector with Victoria will also complete investment in strengthening NSW's connections with its neighbouring states, providing greater strength and reliability for our electricity system.