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COALITION'S STRONG RECORD ON RENEWABLES EXPOSES LABOR'S DESPERATE TACTICS

Recommended by Australia's preeminent energy experts from the Energy Security Board, the National Energy Guarantee is a credible, workable, technology neutral policy that will create a more affordable and reliable energy system and deliver much-needed investor certainty by integrating climate and energy policy.

That is why leading industry groups, energy users and manufacturers representing millions of Australian workers and power companies themselves have welcomed the Guarantee. But the Labor Party is grasping at straws, uncertain from one day to the next whether they would support or oppose it.

Labor's latest desperate tactic is to claim that the Guarantee will undermine renewables. The Energy Security Board, however, has advised that the Guarantee is expected to increase the share of renewables in the energy mix to between 28 and 36 per cent by 2030.

The inconvenient truth for Labor is that the Coalition's strong record on renewable energy couldn't be clearer:

- In 2016 there was a five-fold increase in investment in renewables compared to 2015.
- 2017 is seeing an unprecedented wave of investment in renewable energy worth over \$8 billion and over 4,000 MW of capacity.
- \$4.3 billion in investment commitments have been made by the Clean Energy Finance Corporation, more than \$3.5 billion of which has been made under the Coalition.
- More than \$1 billion of grants through the Australian Renewable Energy Agency, around half of which has been made under the Coalition.
- Investing in Snowy Hydro 2.0 which will be the biggest battery in the Southern Hemisphere and help to make wind and solar more reliable.
- More than one in five Australian households now have solar panels installed on their roof – the highest rate per capita in the world.
- Around 95 per cent of the estimated renewable capacity to meet the Large-scale Renewable Energy Target is either operating or underway through firmly announced investment commitments. These investments have been based on the existing Renewable Energy Target, which remains unchanged.

With the costs of renewable energy continuing to fall and further opportunities flowing from the investment certainty, the National Energy Guarantee levels the playing field for all technologies going forward.

Labor frontbenchers themselves admit that renewables are now cost competitive and do not need to be subsidised any longer. Labor should now put politics aside and support the Government's National Energy Guarantee.

The Guarantee will save households up to \$115 a year based on the Energy Security Board's advice. This is not an insignificant amount for families under pressure from energy bills, especially as it builds on the Turnbull Government's existing actions such as securing agreement from the retailers to offer consumers a better deal, stopping the networks gaming the system and delivering more gas for Australians before it's shipped offshore.

The Coalition's energy plan will bring about a more affordable and reliable energy system with savings flowing through to Australian households and businesses. Labor should get on board rather than play politics.

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