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MEDIA RELEASE

15 February 2017

SHORTEN CAN'T ANSWER HOW MUCH LABOR'S RET WILL COST

Opposition Leader Bill Shorten has refused to answer how much his 50 per cent Renewable Energy Target (RET) will cost consumers despite being asked four times on ABC Radio this morning.

- 1) **Sabra Lane:** ... how much do you think it will cost to reach Labor's 2030 target?
- 2) **Sabra Lane:** Again that was a point that was well made during the election campaign last year. How much will it cost?
- 3) **Sabra Lane:** Consumers are entitled to know how much it will cost them?
- 4) **Sabra Lane:** And they're entitled to know how much a 50 per cent target will cost them?

After the fourth time the journalist gave up and wrapped up the interview.

What we do know is that according to Bloomberg New Energy Finance, Labor's 50 per cent RET will need at least \$48 billion of investment, a cost which will eventually be passed onto consumers.

But it's not just Labor's 50 per cent renewable energy target that Bill Shorten hasn't costed or come clean on.

Labor also wants to:

- **Introduce a 45 per cent emissions reduction target** which the BCA has called "risky and unnecessary" and according to modelling when Labor was last in government would increase wholesale electricity prices by 78 per cent.
- **Force the closure of coal-fired power stations** which the Australian Energy Market Commission said could cost up to \$24 billion, not to mention the risk it poses to energy security and affordability and jobs.
- **Introduce an Emissions Intensity Scheme** which former Labor Climate Change Minister Penny Wong in 2009 called "a mongrel", "a smokescreen" and "not a credible alternative."

Its time Labor came clean on the cost of its dangerous quadrella of policies and how they'll put at risk energy security and affordability and jobs and investment.

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