

Premier Jay Weatherill

Wednesday, 12 November 2014

Emergency summit to focus on RET uncertainty

An emergency clean energy summit will be formed following the breakdown in talks between the Commonwealth Government and Federal Opposition about the Renewable Energy Target.

The national summit will bring together clean energy companies, investors and interest groups to build a consensus on the issue.

Premier Jay Weatherill said South Australia was a national leader in clean energy but the continuing uncertainty around the RET will soon result in companies, investment and jobs leaving the state.

“The Federal Government chased Holden out of Australia, they are planning to build our submarines in another country and now they are jeopardising \$13 billion in investment in the renewable energy sector,” he said.

“The last thing South Australia needs is another industry packing up because of the sovereign risk created by a Federal Government breaking another election commitment by proposing to water down the RET.

“Tony Abbott’s proposed cuts to the Renewable Energy Target will hurt existing projects, undermine new investment and will force up household power prices.”

Mr Weatherill said the Federal Labor Party has been in discussions with the Commonwealth Government to try to find a workable solution, but it has become clear that they have no interest in clean energy jobs and investment.

“Our resources, energy and renewable assets play a key role in supporting the state to be a place to do business, create jobs, develop industry and attract investment,” he said.

“In 2013-14, renewable energy contributed to 39 per cent of total electricity generation in South Australia with the Government announcing an increased target of 50 per cent by 2025.”

Currently, the national RET sets a target that by 2020 at least 20 per cent of Australia’s electricity supply is delivered from renewable sources.

To date, South Australia has attracted \$5.5 billion of capital investment with more than \$2 billion spent in our regional areas.

Media contact: Jarrad Pilkington – 0409 060 380