

Premier Jay Weatherill

Wednesday, 8 April, 2015

Time for Liberals to commit to renewable future

Premier Jay Weatherill said he “reluctantly supported” the compromise position on the Renewable Energy Target saying although it wasn’t ideal, it was urgent that industry was provided with the certainty it needed to invest.

Following the Federal Opposition’s decision to support the Clean Energy Council’s compromise proposal to reduce the RET from 41,000 gigawatt hours of annual production by 2020 to 33,500, Mr Weatherill said every day this impasse dragged on future jobs and more investment was put at risk.

“In just 13 months the uncertainty around the future of the RET has seen investment in new large-scale renewable energy projects crash to levels almost 90 per cent lower than the year before,” he said.

“It is sad that it has come to this but an agreement is essential to prevent this industry from collapsing.

“While the State Government believes the original RET should be maintained - we support the compromise target of 33,500 to provide some much-needed certainty to industry.

“The industry has come up with this proposal, the Federal Opposition is supporting it, it is time the Commonwealth Government got in behind it before another sector is driven out of the nation.

“South Australia has the most to lose through any further delay.”

Mr Weatherill said that continued uncertainty would jeopardise more than \$4 billion of investment in the sector in South Australia, risking thousands of jobs and the continued transition to low-carbon energy sources.

“This compromised target is only required because the Federal Government walked away from another of its election commitments and abandoned a previously bipartisan target of 41,000 gigawatt hours,” he said.

“South Australia’s success in renewable energy speaks for itself – generation has grown from zero in 2003 to 1,473 megawatts in wind and 565 megawatts in roof-top solar, with wind now the second most predominant fuel source for electricity generation after gas.

“This is why this Government has set future targets for renewable energy including a target for \$10 billion of investment in low carbon energy by 2025, as well as the new target of 50 per cent of electricity from renewable energy sources by 2025.

“I also recently announced a plan for Adelaide to become the world’s first carbon neutral city, ensuring our reputation for innovation in this field continues.”