



ACT
Government



Renewable Energy Local Investment Framework

Vision

Canberra has a vision of becoming an internationally recognised centre for renewable energy innovation and investment.

Investment proposition

Canberra is a dynamic, knowledge-based economy situated in the heart of one of Australia's fastest growing regions for renewable energy investment – the Australian Capital Region. The ACT has set a 90% renewable energy target to be achieved by 2020 through targeted investments in solar and wind. The ACT is also home to Tertiary institutions with world-class research capabilities and experience in energy technology, economics and policy.

In pursuit of the ACT's renewable energy target, the ACT Government has developed a legislated feed-in tariff mechanism and reverse auction process that provides a high degree of investment certainty for project developers and financiers. Already, 340MW of projects have been successful in being awarded feed-in tariffs, including Australia's largest (20MW) photovoltaic generating facility, which was completed by September 2014. An additional 209MW are expected to be awarded before 2020 with complementary investments in battery storage.

A renewable energy business situated in the ACT has access to:

- One of Australia's fastest growing renewable energy investment regions
- A supportive policy/investment environment
- A highly skilled labour force and strong local business capability
- Australian Government funding bodies and contracts
- Strong and experienced research and development institutions
- An established network of renewable energy stakeholders
- Strong community support for environmental initiatives

Investment priorities

The ACT Government has identified the following four priority areas for renewable energy business development and investment attraction to stimulate sustained job creation in the Territory. Renewable energy companies seeking support under the ACT's large-scale feed-in tariff legislation will be required to demonstrate how their proposals and businesses contribute to these priorities.

1. Deliver enduring benefits to local businesses through the inclusion of regional contractors and labour force
2. Build Canberra's capacity as a national tertiary education and trades' skills hub
3. Stimulate productive research partnerships that will develop the capacity and global recognition of our tertiary institutions
4. Grow the local corporate footprint of national and international businesses



The ANU Energy Change Institute undertakes pioneering research on energy technology, policy and economics.

Photo: The ANU conducts state-of-the-art laser processing for photovoltaics



POLICY BACKGROUND

Climate Change Action Plan 2 (AP2)

Canberra is ranked #1 compared to states & regions around the world for our climate targets, including a 40% reduction on 1990 level emissions by 2020.¹ AP2 sets out a framework to achieve these targets, including 90% renewable energy by 2020. Around \$1.5 billion in renewable energy investments will be required to achieve this target.

www.environment.act.gov.au/climate_change

Large-scale Feed-in Tariff legislation

The *Electricity Feed-in (Large-scale Renewable Energy Generation) Act 2011* provides a mechanism to stimulate investment in large-scale renewable energy. This is the primary policy tool for attracting investment to meet the 90% target.

Renewable Energy Industry Development

The Renewable Energy Industry Development Strategy (REIDS) brings together a range of initiatives to support the rapid growth of renewables and energy storage businesses in Canberra. This includes a new energy innovation precinct, support for R&D, trades training and for businesses seeking to establish in Canberra.

www.environment.act.gov.au/energy/local-investment

Confident & Business Ready: Building on Our Strengths

In 2015, the ACT Government released Confident and Business Ready – a strategy for growing and diversifying the ACT economy, including renewable energy as a key focus area. Underpinning the strategy is a vision of Canberra as a creative economy, driven by research and business innovation and a supportive policy and regulatory environment.

CBR Innovation Network

The CBR Innovation Network connects physical space, programs, businesses and research institutions to the key capability areas in the economy. The Network has established premises in Civic and has co-located the Entry 29 co working space and the GRIFFIN Accelerator.

<http://cbrin.com.au/>

Invest Canberra

Invest Canberra is responsible for investment promotion by the ACT Government. Invest Canberra coordinates investor facilitation across Government to provide a case-managed service for major investors. Invest Canberra can connect investors to an extensive network of contacts for investment opportunities.

www.investcanberra.com

¹ CDP, 2015

Zhenfa's Mugga Lane Solar Farm will demonstrate fixed plate PV and single axis tracking. Innovative approaches to agricultural and community integration will be trialled.

