

CEC CEO ATRAA 2009

Professor Tim Flannery, the Honorable Greg Hunt, shadow minister for climate change, distinguished guests, ladies and gentlemen...

On behalf of the Clean Energy Council I would like to welcome you to the 2009 ATRAA conference. While the CEC helps pull this event together, it remains ATRAA's conference, albeit a much larger event than the chat around the table by a handful of industry pioneers that kicked things off 31 years ago. But as we know from little things, big things grow. It serves as a reminder to us in this, as in all things, how we stand on the shoulders of giants as we embark on our business today.

Last week nuclear energy advocate Ziggy Switkowski remarked that Australia was going to need to deploy nuclear energy to decarbonise its energy industry because renewable energy was a cottage industry and wasn't up to the job. It's a shame Dr Switkowski isn't here today to see this, and realize how out of date he has become.

Last month the UN reviewed global energy investment. It found for the first time, at least in modern history, that investment in clean energy technologies had passed investment in conventional energy. Around \$200 billion of new clean energy generation was deployed around the world last year. If that is a cottage industry, then it's an awfully big cottage.

Unfortunately all too little of that investment has found its way onto this the sunniest of continents. It's an incontinent continent when it comes to investment in clean energy technologies, despite the promise of a 20 per cent renewable energy target during the 2007 election campaign, made nearly two years ago.

As I'm sure Greg Hunt will be quick to point out, stimulating investment in clean energy was originally the coalition's idea, with its Mandatory Renewable Energy Target in 2001, the introduction of solar rebates in 2000 and the Renewable Remote Power Generation Program in 2001.

In the past seven weeks the rebates and the RRP GP has been scrapped while the promise of an expanded Renewable Energy Target has been deferred. I don't need to point out to this audience the significant frustration and financial cost of this continued parliamentary inaction. The CEC has no higher priority than the passage of the RET bill and its solar credits scheme as quickly as possible. We have been working furiously behind the scenes to craft amendments, brief and cajole front and cross benchers, deploy research and key data and head off threats at the pass. It has occupied too much of our time for a bill which supposedly enjoys near unanimous support. It is time for this to end and for the Parliament to put aside its political gamesmanship and pass the bill.

This delay is not costless. We conservatively estimate it is costing our emerging clean energy industry more than \$2 million a week. The price of renewable energy certificates have fallen sharply, orders for solar PV have evaporated and staff are being laid off or are idle across an industry which is supposed to be gearing up to deliver 20 per cent of Australia's electricity in 11 years time. It is ridiculous that the frontline response to the decarbonisation of Australia's energy market is being allowed to atrophy.

These are the best of times and the worst of times for the solar PV in Australia. It has expanded with the support of rebates and schemes only to stall, snap frozen, in the current winter of our discontent, promised a smooth transition to a bankable future but to date given nothing but assurances. Rebate payments are slowing and cash flows are drying up. Things are getting ugly. We need to make sure that not just the industry's supporters like Greg Hunt understand the severity of the solar winter that has befallen us.

In talking to delegates last night and this morning there are many stories of how this is hurting in this room. They need to be told. So at the Clean Energy Council we've decided to help tell them. We want to know how much the combination punch of ending RRP GP, solar rebates, delaying rebate payments and stalled solar credits is hurting your business. We have a stall outside in the corner, and CEC staff will be there in each of the breaks waiting to take your contact details and how your business is hurting (all in commercial confidence of course). We need to demonstrate that this political game must

end and this industry, which will play such an important role in Australia's energy future, needs to be allowed to get on with the job.

Ladies and gentlemen it is my great pleasure to welcome Professor Tim Flannery to give the key note address.