



13 March 2020

Guy Barnett, Minister for Energy

Australia needs what Tasmania has

Tasmania has the solution to Australia's transition towards renewable energy and need for increased energy security.

The Tasmanian majority Liberal Government welcomes the Australian Energy Market Commission's 2019 Annual Market Performance Review which confirmed the need for increased renewable energy supply, increased energy storage and increased interstate transmission infrastructure, all of which can be supplied by our nationally significant Battery of the Nation and Marinus link projects.

Tasmania has what the rest of the country needs - affordable, reliable, clean energy and storage capacity.

The Review, which brings together information from a range of jurisdictional regulators and market participants, found increased interconnection is needed to support the future reliability and security of Australia's national electricity market.

The Review found that power security and reliability are increasingly challenging across mainland Australia and that interconnectors can play an important role in transmitting energy where it is needed across the country.

With Tasmania set to double our already significant renewable energy production thanks to our Marinus Link and Battery of the Nation projects, and renewable hydrogen industry growth plans, we are perfectly placed to supply Australia with the energy reliability and security it needs, while injecting billions into our economy and creating thousands of local jobs, many in regional areas.

Importantly, Tasmanians come first, and our Tasmania First Energy policy is focused on delivering Tasmanian residents and businesses the lowest regulated electricity prices in the nation by 2022.

The Government will also ensure Tasmania only pays our fair share for what is strategic national infrastructure benefiting the nation. At the recent COAG energy Council we agreed to task the Energy Security Board to consider how existing rules can be changed to protect Tasmania's current low domestic and small business power prices with a fair cost allocation approach.

Our number one priority is to create jobs, grow the economy and protect the Tasmanian way of life, which is why we continue to back renewable energy projects and our vision to be a Renewable Energy Powerhouse.