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GUY BARNETT

State primed as energy market transitions

TASMANIA's renewable future is exciting and will deliver benefits for all Tasmanians, as well as the nation, for many decades to come.

Our position as the renewables powerhouse of Australia was recently confirmed by WWF in its 2021 Renewable Superpower Scorecard.

We topped the WWF Scorecard for the second year in a row due to our position of being 100 per cent powered by renewable energy, our legislated target to be 200 per cent renewable by 2040 and our strong progress on renewable hydrogen.

Our nation and world-leading status on renewable energy is something we can all

be proud of, as well as our goals to produce renewable hydrogen in the near term and to be an exporter by 2027.

To progress these goals, the Tasmanian Liberal government has lodged a funding submission for Bell Bay to be a renewable hydrogen hub as part of the Australian Government's expanded \$464 million regional program. Tasmania can play a key role in Australia's energy transition, quickly enabling hydrogen production, starting small and scaling up while proving broad industry applications.

We are perfectly placed to deliver what the country needs - low cost, reliable and clean energy that delivers energy security, down-

ward pressure on prices, as well as much needed economic stimulus and jobs for Tasmanians. We are also seeing the emergence of offshore windfarms in Bass Strait, which will further boost our renewables capacity and support Battery of the Nation and Marinus Link. At the same time, the Tasmanian government hasn't lost sight of cost-of-living pressures for all Tasmanians.

St Vincent de Paul Society's tariff-tracking project showed that Tasmanian households on Tariff 31 had bills between \$165 and \$195 cheaper than 2020. We want this trend to continue and pleasingly the *Australian Energy Market Commission Residential Electricity Price Trends Report 2021* has found

that regulated household electricity bills in Tasmania are expected to fall by six per cent, or \$125, over the next three years.

Energy security is also vitally important and this week the independent Tasmanian Economic Regulator rated our state's security as high for 2021-22, giving us certainty for the year ahead.

All these things combined means that Tasmania is extremely well placed - 100 per cent renewable electricity, exciting green hydrogen on the horizon, lower electricity prices and high energy security, resulting in investment opportunities, jobs and lower cost of living for Tasmanians.

Guy Barnett is Tasmania's Energy Minister

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