



# Make Tassie an energy powerhouse

Tasmanian consumers should only pay their fair share for what is strategic national infrastructure, says **Guy Barnett**

MARINUS Link represents an intergenerational opportunity to make Tasmania the energy powerhouse of Australia and a global leader in renewable energy.

The Australian Energy Market Operator is the national market expert and it takes into consideration all existing technologies, anticipated innovations like batteries and solar, and project generator requirements when it announces long term strategic plans.

This is why last week's announcement by AEMO was so significant. It has looked at how Australia will meet its energy needs over the next 20 years and listed Marinus Link an "actionable project" needed from as early as 2028-2029.

This delivers an added level of certainty for any investor — public or private — on top of the business case which forecast that Marinus Link can

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will be delivered with the “successful resolution of how costs will be recovered” and legislating our ambitious Tasmanian Renewable Energy Target to double our renewable energy production from 100 per cent to 200 per cent by 2040.

This supports the Tasmanian government's

deliver a guaranteed commercial rate of return as a regulated asset.

The federal government also recently listed Marinus Link as one of 15 priority infrastructure projects to accelerate through the design and approvals phase, called for by AEMO to be completed before 2023-24.

For a multi-billion dollar project this next phase is fundamental to take the project to the market and to investors.

When the preliminary assessments are complete, investors will also understand that this will become a regulated asset in the National Electricity Market, so the rate of return will be stable and predictable which makes it a very bankable project.

At a time when the Tasmanian and Australian economies need investment, new infrastructure and a pathway to a cleaner economy, the \$3.5 billion Marinus Link will unlock a pipeline of investment in renewable energy and long-duration energy storage estimated at up to \$7.1 billion and thousands of jobs.

The AEMO announcement also highlights that the project

position that Tasmanian energy consumers should only pay their fair share for what is strategic national infrastructure.

Claims that Tasmanians will be lumped with the entire build cost and power prices will rise dramatically is just political scaremongering.

This is why the negative comments from David O'Byrne and Labor are so disappointing. He failed as an infrastructure minister and his clear lack of knowledge about how large infrastructure projects are successfully delivered is now exposed for everybody to see.

We have some of the lowest electricity prices in the nation and our Tasmania First Energy policy is focused on delivering residents and businesses the lowest regulated electricity prices in the nation by 2022.

Tasmania is already the envy of the world with our renewable energy assets, and Marinus Link will take this to a new and exciting level while creating thousands of jobs and business opportunities for our state.

**Liberal Lyons MHA Guy Barnett is Tasmanian Energy Minister.**

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