

Guy Barnett MP

Minister for Trade
Minister for Primary Industries and Water
Minister for Energy and Emissions Reduction
Minister for Resources
Minister for Veterans' Affairs
Liberal Member for Lyons



Tasmanian Government **Media Release**

1 September 2021

Guy Barnett, Minister for Energy and Emissions Reduction

Renewables lead to update in Tasmania's energy security

The Tasmanian Liberal Government is updating our energy security settings to better reflect the increased availability of renewable energy resources in Tasmania.

Under our robust Energy Security Risk Response Framework, the water storages of Hydro Tasmania are monitored by reference to a Prudent Storage Level (PSL) and High Reliability Level (HRL).

If storage levels were to fall below the PSL or HRL, an escalating series of actions would be taken to ensure appropriate planning and actions to restore adequate water storage levels. As at Monday 30 August, Tasmania's Hydro storages are currently at a healthy 45.8 per cent.

Following the commissioning of the Cattle Hill and Granville Harbour wind farms late last year Tasmania became the first jurisdiction in Australia to have the capacity to be 100 per cent self-sufficient in renewable electricity.

Following the significant increase in renewable electricity generation, the Tasmania Economic Regulator (in the role of the Monitor and Assessor for Energy Security) conducted a review of the appropriate levels to set the PSL and HRL. This review also considered updated in-flow assumptions and the role that gas-powered generation has played in recent years.

Energy security remain a high priority of the Tasmanian Government and these recommendation have been accepted and the Regulator has made minor updates to the PSL and HRL. This will ensure that Hydro Tasmania manages its water storage levels in a way that reflects the generation mix across our state.

Importantly, the Tamar Valley Power Station remains available to play a role should any energy security challenges emerge in the future.

A copy of the review by the Energy Security Monitor and Assessor, who is also the Tasmanian Economic Regulator, is available at: www.economicregulator.tas.gov.au