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## COMMENT || GUY BARNETT

# An inter-generational chance for Tasmania

THE agreement to progress Marinus Link by the Tasmanian and Australian governments represents one of the greatest inter-generational energy and employment opportunities in Tasmania's history.

Tasmania has the most enviable renewables history in Australia with more than a century of Hydro development helping to power Tasmania to our current position of 100 per cent self-sufficient in renewable energy. Tasmanians are justifiably proud of our rich Hydro history and the pioneers who made it happen and I believe in decades to come our children and grand-children will look back at this Marinus Link decision as

equally visionary. Through accessing the Commonwealth low-cost financing under Rewiring the Nation, the annual cost of Project Marinus for electricity customers will be reduced by up to half.

This is a significant reduction which will reduce the overall cost burden on Tasmania and delivers on our promise that Tasmanians will only pay their fair share for this national infrastructure. Detailed work will contribute to the final investment decision in late 2024, and with the options available to the state government we will continue to ensure Tasmanians are net beneficiaries from this project. Marinus Link means more jobs, es-

pecially in Tasmania's regions with a particular focus on the North-West, including 1400 jobs in Tasmania and more than \$7 billion in additional renewable energy developments alone.

More than 600 direct jobs will be supported through Battery of the Nation projects. This partnership also cements Tasmania as the headquarters for Marinus Link. There will be significant employment created at the estimated \$500 million Heybridge converter-station and the \$1.5 billion 750 megawatt pumped-hydro project at Lake Cethana. In addition, the planned \$700 million redevelopment of the Tarraleah Power Station and

\$300 million for upgrades for West Coast power stations will provide jobs for years to come.

The North-West Transmission Developments are essential for Marinus Link, Battery of the Nation, and our emerging green hydrogen sector and that's why the state government has committed to ensuring TasNetworks continues to consult and receive input by landowners with a view to minimising any impact on agriculture and achieving a compensation framework that is fair, equitable and contemporary.

|| Guy Barnett is the Energy and Renewables Minister

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