

## Victoria Leads Nation On Renewable Energy Target

Victoria has become the first Australian state to introduce a mandatory renewable energy target and supporting scheme, reducing the need to use fossil fuels to produce electricity in the future.

Energy Industries and Resources Minister Theo Theophanous, and Environment Minister John Thwaites, said Victoria's new mandatory target will save 27 MMt of greenhouse gas – the environmental equivalent of removing every car off Victoria's roads for a period of two years.

"The Bracks Government's Victorian Renewable Energy Target (VRET) scheme will require electricity retailers to purchase a minimum of 10% renewable energy by 2016, up from the current level of around 4%," Mr Theophanous said at the launch of the scheme on 17 July.

He said VRET is a crucial part of the government's Environmental Sustainability Action Statement. "The extra investment in renewable energy as a result of this scheme will reduce our reliance on coal fired power stations in the future", he said. This will result in an additional 3274 GW hours of renewable energy above the amount available now.

"It will also deliver up to \$2 billion of new investment in clean energy, as well as creating up to 2,200 new jobs, most of them in provincial Victoria," he said. VRET is being introduced

of complementary measures. We will further promote the voluntary purchase of Green Power by households and businesses, solar power on houses, and invest in new renewable technologies."

**“The Victorian Renewable Energy Target scheme will deliver up to \$2 billion of new investment in clean energy and will require electricity retailers to purchase a minimum of 10% renewable energy by 2016 ”**

following the Federal Government's decision to wind down its Mandatory Renewable Energy Target scheme.

Legislation to create the Victorian Renewable Energy Target (VRET) was introduced into parliament in late July. An independent review will assess the progress of the scheme in 2011.

"In addition to VRET, we will continue to work towards our ambitious overall 10% renewable energy target as early as 2010 through a range

Meanwhile, Spanish energy company Acciona will start construction of a \$400 million, 200 MW wind farm near the town of Waubra in September, following the introduction of the VRET scheme.

The Waubra wind farm is in the Ballarat and Pyrenees territory in western Victoria. "A \$50 million investment has been pledged for the first phase", a statement from the company said. "A further \$350 million will be committed in early 2007 to continue the first stage of work through to completion of the wind farm in early 2008."

The Waubra wind farm will be the second to be developed by Acciona in Australia, where the company already owns 50% of the 66 MW Cathedral Rocks wind farm in South Australia, which has been in operation since 2005, the other half being owned by Hydro Tasmania. ■