

ENERGY UPDATE

Cleaner, cheaper energy for Queenslanders

August 2021 — Issue 3



Queensland Renewable Energy and Hydrogen Jobs Fund

In June 2021 the Queensland Government established the \$2 billion Queensland Renewable Energy and Hydrogen Jobs Fund. The fund allows energy government-owned corporations to increase ownership of commercial renewable energy and hydrogen projects, as well as supporting infrastructure, including in partnership with the private sector.

The fund will ensure Queensland capitalises on economic development opportunities for more jobs and more industries through cheaper, cleaner energy.



Queensland Renewable Energy Zones (QREZ)

The Queensland Government has committed \$145 million to establish three renewable energy zones in northern, central, and southern Queensland.

The Northern QREZ kicked off development in May 2021, with the government announcing a \$40 million investment to upgrade transmission lines between Cairns and Townsville, unlocking up to 500 megawatts (MW) of renewable capacity. The first new project connecting to the REZ is Neoen Australia's 157 MW Kaban Green Power Hub wind farm, worth over \$370 million.

In August 2021, the Department of Energy and Public Works released a community consultation paper, identifying four proposed local benefit principles for community feedback. An online survey is available on the department's website until 30 September 2021 for community and stakeholders to have their say about the proposed principles.



Borumba Dam Pumped Hydro

The Queensland Government is investing \$22 million to investigate the potential to construct pumped hydro energy storage at Borumba Dam, located 70 km south-west of Noosa in the Sunshine Coast hinterland.

Borumba Dam was identified as a potential pumped hydro site through the Queensland Hydroelectric Study, which the government commenced in 2017 as part of the Powering Queensland Plan.

In August 2021 Powerlink commenced a tender process to secure technical expertise to conduct a detailed cost and design analysis including engineering and design, hydrological modelling, geological testing, and assessment of environmental impacts. These studies will commence in the second half 2021 and will take around 24 months to complete, with final outcomes expected mid-to-late 2023.



\$50 Electricity Asset Ownership Dividend

As part of the Electricity Asset Ownership Dividend, Queensland households will receive another \$50 off their upcoming electricity bill. The next dividend, the fifth since 2018, will be automatically credited, appearing on residential customers' electricity bills from September to November 2021, depending on individual billing cycles.

Around 2 million households will receive the \$50 payment, including homeowners, tenants, customers who receive an electricity bill from their landlord or body corporate, and customers in communities with card-operated meters.

The department has been liaising with retailers and embedded network providers to finalise arrangements to facilitate the delivery of the dividend to Queensland households.



Queensland
Government



Electricity Tariff Adjustment Scheme

On 1 July 2021, Ergon Energy Retail automatically switched regional business customers on obsolete electricity tariffs to standard business tariffs.

Recognising the significantly higher electricity bills some of these customers face, in June 2021 the Queensland Government announced the Electricity Tariff Adjustment Scheme, which provides eligible customers with individually-tailored transition rebates for up to nine years.



Decarbonising Remote Communities

Under the \$3.6 million Decarbonising Remote Communities program, four Indigenous communities in Queensland's far north have had renewable energy systems installed to reduce their use of diesel power.

At the program's conclusion in September 2021, more than 1 MW of solar and 32 kilowatt hours (kWh) of battery storage will have been installed, collectively saving local councils around \$170,000 each year on electricity costs.



Achieving our renewable energy targets

The Queensland Government is delivering affordable, reliable and sustainable energy solutions for Queenslanders. In 2015, we started a renewable energy boom in Queensland to reduce emissions, create new jobs and diversify the state's economy by establishing a 50% renewable energy target by 2030.

Large-scale renewable energy in Queensland



44 projects



\$9.9 billion invested



7,000 construction jobs



5,156 MW

Renewable energy in Queensland



6,800 MW
renewable capacity



20%
from renewable sources

*Figures current as at July 2021.



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