

## Energy Partners Australia Update - Sustainability Addressed in Australian Fiscal Report



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CLIMATE change is a major issue for Australia, so claim their recently elected government and they say they are determined to respond swiftly to move towards a low pollution, energy efficient future.

Today saw the release of Australia's Mid-Year Economic and Fiscal Outlook, promising action on sustainability.

The Fiscal Outlook has been welcomed by their Minister for Climate Change and Energy Efficiency Greg Combet and the Parliamentary Secretary for Climate Change and Energy Efficiency Mark Dreyfus, as they claim it confirms the Australian government is trying to deliver on election promises.

Before the election in August, which saw Labour form a minority government with the support of independents and an Australian Greens MP, the promise was made to invest in energy efficiency and renewable energy programs, and work towards the introduction of a price for carbon.

The Fiscal Outlook highlights that the introduction of a price on carbon is an essential economic reform that will help Australian business, industry and communities to combat the future challenges of climate change.

Via the release of the Fiscal Outlook the government claims this and other energy efficient measures will be achieved within the constraints of budgeting and their commitment to return the budget to surplus.

Enigin Distributors (Energy Partners Australia) in Australia are already helping commerce, industry and the public sector to reduce greenhouse gas emissions, reduce energy demand and hence reduce energy bills by using Enigin PLC's energy efficiency solutions. Australian Enigin Distributors will be pleased with this report as it will aid in their efforts in expanding their energy saving businesses by raising awareness.

The government climate change initiatives with funding allocated according to the 2010-11 Mid-Year Economic and Fiscal Outlook released today include (all in Australian Dollars):

- Funding of \$45.6 million over four years for the Carbon Farming Initiative to develop methods for Australian farmers, forest growers and landholders to generate credits that can be sold in domestic and international carbon markets, receiving income for taking action to reduce Australia's carbon emissions.
- The \$80 million Low Carbon Communities program to assist local councils and communities to reduce carbon emissions and energy costs through energy efficient upgrades to community facilities, street lighting and council buildings. The program will also support investment in co-generation facilities.
- Implementation of Tax Breaks for Green Buildings, at a total cost of \$150 million over four years and estimated at around \$1 billion over the life of the scheme. Through this measure, businesses that retrofit certain commercial buildings to significantly improve energy efficiency between 1 July 2011 and 30 June 2015 will be able to apply for a one off bonus tax deduction.
- \$5.2 million over two years to establish the Multi-Party Climate Change Committee to examine options for the introduction of a carbon price and assist in building community consensus for action on climate change.
- \$5.6 million over four years to establish the Climate Change Commission, which will provide an independent source of information and expert advice to explain the science of climate change, report on the progress of international action and explain how a carbon price would impact the Australian economy.