

## Enigin Update - Australian Businesses get help with Carbon Tax



Energy Partners Australia specialises in Energy Efficiency which is a key in reducing carbon emissions and electricity costs. The carbon tax will affect all businesses directly and indirectly, Energy Partners Australia can help in ensuring your company's future security through comprehensive energy management software and technology.

AUSTRALIAN steel makers and manufacturers have been described as key winners under a AUS\$9.2 billion compensation package for industries affected by their new carbon tax.

The Sydney Morning Herald reports that Australian manufacturers, over four years, will get AUS\$1.2 billion for improving energy efficiency and investments in clean energy technology, meanwhile steel makers will get a \$300 million bonus on top of their extensive free permits to emit carbon, over the next five years.

Graham Kraehe, chairman of steel company BlueScope said in March that the proposed carbon price, at that time, could potentially shut down the Australian steel industry within two decades.

But The Herald reports Bluescope chief executive Paul O'Malley as saying yesterday that the proposed compensation "if implemented as explained to us, deals with the steel sector's carbon tax issues in a significant way for the first four years".

Combining free permits along with AUS\$300 million should be enough to cover the steel makers' complete carbon price costs, at least in the scheme's early years.

The \$300 million is described as a help to "investment and innovation" across the steel industry, but little detail has been revealed as to how it will be delivered.

High-emitting industries, such as steel, aluminium, zinc, pulp and paper makers are to get 94.5 percent of their required carbon permits for free, while lower emitters will get 66 percent for free. The free permits will be guaranteed for five years, reducing annually, and the Australian Productivity Commission will review the compensation needs of industry in 2014-15.

The manufacturing package, of AUS\$1.2 billion, includes grants of AUS\$800 million for energy efficiency investments and clean technologies.

Energy Partners Australia are helping industry and manufacturing to reduce their CO2 emissions by gaining control of their energy use through utilising energy efficiency and management solutions.

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