

Submission to 'Unlocking the community energy opportunity in Australia'

My Wife and I now are part owners in 3 community owned energy (COE) medium size installations, two in NSW and one in QLD.

These all run for 10 years and have an Internal Rate of Return significantly greater than bank interest rates, all are performing as advertised in the investment advice.

We have a Self Managed Super Fund, which allows us to make investments in local power installations, and as we are close to retirement stable medium term investments like these are ideal. They also meet out ethical investment objectives as they are positive for the environment, keep money circulating locally (rather than paying energy retailers, many of the owners of which receive their dividends off shore) and at the end of 10 years the energy users keep all the panels and inverters etc which have a longer life span and allow them to get energy at minimal cost.

Unfortunately there are not enough of these COE investments currently to meet demand, which is why I support this Bill.

I would also like to fund Solar PV for smaller installations, down to house size, particularly for renters and disadvantaged citizens as I see this as an ethical obligation to lower the energy costs of those with less choice than ourselves.

Agencies like the proposed should also be able to overcome the complexity and regulatory hurdles to make the energy transition more equitable, there is no shortage of capital available in Australia to do this, it should be just a case of overcoming regulation issues and building scale etc.

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