



Senate Environment, Communications and the Arts Legislation Committee
PO Box 6100 Parliament House
CANBERRA ACT 2600
eca.sen@aph.gov.au

21 May 2010

Dear sir/madam

Re: Submission to Inquiry into Renewable Energy (Electricity) Amendment Bill 2010

Thank you for the opportunity to contribute to this important Environment, Communications and the Arts Legislation Committee inquiry. Roaring 40s strongly supports the Government's commitment to a 20% renewable energy target by 2020 and believe the enhanced Renewable Energy Target (RET) legislation as proposed will effectively achieve this policy commitment. Roaring40s has a pipeline of new wind projects throughout Australia which will remain difficult to commercialise under current policy settings. Therefore it is essential that the planned amendments are passed immediately to unlock the massive pent of investment in renewable energy throughout Australia.

Roaring 40s is a joint venture between Hydro Tasmania and the CLP Group which was formed in October 2005. Since this time Roaring 40s has developed into being one of Australia's leading renewable energy companies and currently has 206MWs of wind energy projects in operation, a 111MW wind farm in full construction in South Australia and a large pipeline of other development projects. The most developed of which is the Musselroe wind farm in north east Tasmania which is a shovel ready project.

Since its inception in 2001 the RET mechanism has proven its effectiveness in underpinning investment in least cost, large scale renewable electricity generation projects. However, ongoing policy changes – at State and Commonwealth levels while honourable in their intentions to further stimulate small scale renewable energy deployment, have resulted in unintended distortions to the RET measure and impacted on the ability to commercialise large scale renewable energy projects. Roaring 40s have previously argued that enhancements are necessary to ensure that future volatility in the policy and therefore deployment of domestic scale technologies does not impact on the large scale investment market. It is clear that the Government's enhanced policy and legislation can address this issue and ensure the

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integrity of the RET is restored so as to deliver long term investment certainty for large scale renewable energy projects. This is crucial to achieve the Governments commitment to 20% renewable energy generation by 2020.

Roaring 40s emphasise the need for expedient passage of the legislative amendment that will implement these enhancements and unlock the massive pipeline of renewable energy projects around Australia. These enhancements will have minimal additional cost to the Australian economy and electricity consumers, while delivering significant investment and jobs throughout rural and regional Australia and much needed greenhouse gas abatement.

Roaring40s would welcome the opportunity to provide further detail or discuss this submission with the Committee.

Yours faithfully,

Steve Symons
Managing Director