



19 March 2018

Committee Secretary
Senate Standing Committees on Environment and Communications
PO Box 6100
Parliament House
Canberra ACT 2600
By email: ec.sen@aph.gov.au

Dear Ms McDonald

MCA's submission on the Clean Energy Finance Corporation Amendment (Carbon Capture and Storage) Bill 2017

Please note change to paragraph 4 on page 4 of our submission lodged on 15 March. This paragraph should read:

Given the enormous potential of CCS in Australia, it is surprising that it has received considerably less funding support than other low emission technologies. Renewable technologies have access to over \$2 billion in funding managed by the Australian Renewable Energy Agency, \$200 million in the Clean Energy Innovation Fund (jointly managed by ARENA and the CEFC) and an estimated \$20 billion in indirect support provided by the Renewable Energy Target. The exclusion of CCS from the CEFC exacerbates the current funding imbalance and handicaps the development of a key low emission solution.

The funding available specifically under the Clean Energy Finance Corporation was initially announced to be \$1 billion, to come from the CEFC, but was subsequently reduced to \$200 million in total.

Yours faithfully

GREG EVANS
EXECUTIVE DIRECTOR – COAL
MINERALS COUNCIL OF AUSTRALIA