

**Senate Standing Committee on Economics**  
ANSWERS TO QUESTIONS ON NOTICE  
Resources, Energy and Tourism Portfolio  
Budget Senate Estimates  
1 June 2010

**Question:** BR53  
**Topic:** Renewable Energy Fund  
**Proof Hansard Page:** Written

**Senator Fisher asked:**

1. What became of the \$500 million Renewable Energy Fund?
2. Has any of this money been rolled into the Renewable Energy Future Fund?

**Answer<sup>1</sup>:**

Question 1:

As part of a 2007 election commitment, the Government announced the \$500 million Renewable Energy Fund (REF) consisting of the following programs:

- \$435 million Renewable Energy Demonstration Program (REDP);
- \$50 million Geothermal Drilling Program (GDP); and
- \$15 million Second Generation Biofuels Program (Gen2).

In the May 2009 budget, the Government announced the \$4.5 billion Clean Energy Initiative which will fund a range of measures including the Carbon Capture and Storage Flagships Program, the Solar Flagships Program and the Australian Centre for Renewable Energy (ACRE). The Government also announced that \$135 million from the REDP would be transferred to the Solar Flagships Program. In addition, the Government announced that the REDP, now \$300 million, the GDP and the Gen2 would be administered by a new ACRE. To date, the Government has announced or allocated:

- REDP - \$235 million in funding for four projects ;
- GDP – \$49 million for seven projects ;
- Gen 2 - funding for six projects totalling \$12.6 million;
- ACRE Solar Projects - \$92 million for two demonstration projects.

The remaining funds from initial allocations will be managed by ACRE.

Question 2:

There was no REF funding allocated to the Renewable Energy Future Fund.

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<sup>1</sup> Unless otherwise stated, information is current as at 30 June 2010.