

Inquiry into the Renewable Energy (Electricity) Amendment (Feed-in-Tariff) Bill 2008

SUBMISSION FROM REBECCA HORRIDGE

Renewable energy provides a reliable source of income for self funded retirees

I support the bill in its entirety.

My father a self funded retiree in the ACT has just invested \$50,000 for panels on his roof to feed energy back in to the grid. He calculated this is comparatively a very good investment given the guaranteed fees the ACT government will pay for what he supplies.

An economic aspect of this, that helps me set my mind at ease about my parents ageing, is that the income derived from the panels offers my dad some financial security if his investments in the stock market go down the tube or his money runs out for some other reason. Together with, perhaps taking in a lodger, he could make a frugal living purely from the asset of his house. This takes some of the anxiety out of being a self funded retiree. Already our neighbour, also a self funded retiree has seen the economic sense in what my dad has done and is having panels installed on his roof as I write!

However not everybody can afford the initial outlay for the panels: loan schemes for installing them should be available.

I think we need both decentralized and centralized renewable energy farms, privately and publicly funded.

Studies show that global warming is gaining pace and could occur faster than predicted. We need to get this bill through and active....as soon as possible. Clean coal technology is still an untried project and could always be used as a backup to renewable energy when the sun refuses to shine or when the wind doesn't blow.

Yours Faithfully

Rebecca Horridge [Degree in Environmental Resource Management. ANU]