Australian Renewable Energy Agency (Repeal) Bill 2014 Submission 117



Senate Standing Committee on Economics PO Box 6100 Parliament House CANBERRA ACT 2600

15 July 2014

Dear Chair

I would like to express my support for the role of Australian Renewable Energy Agency (ARENA) and the value of the significant investment ARENA is making in NSW.

ARENA has a unique and crucial role in providing funds to develop technologies and to improve investor confidence in renewable energy projects and strengthen those projects' chances of success.

ARENA bridges the commercial gap in the project development pipeline and facilitates commercialisation of projects that would not other be viable. By focusing on achieving commercial outcomes in Australia—using both local and foreign technology—ARENA will help to ensure that the Australian economy benefits fully from its renewable energy investments.

ARENA invests along the length of the innovation chain – from research in the laboratory to large scale technology projects – with a focus on attracting other investors to support the activities into the future.

As the Renewable Energy Advocate, I have been working to ensure NSW plays its part in facilitating ARENA funded projects to ensure they reach financial close.

The projects supported by ARENA are of the type that the Government wishes to see being developed in NSW. They bring untold benefits to regional communities and the State economy, whilst providing a reliable and clean supply of energy into the market.

I wish to note our support for ARENA and look forward to continuing to work with the team at ARENA to improve the competitiveness of renewable energy technologies and to increase the supply of renewable energy in Australia.

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Amy Kean

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