



Australian Government
Clean Energy Regulator

Senator Karen Grogan
Chair
Senate Environment and Communications Legislation Committee
Parliament House
CANBERRA ACT 2600

Dear Senator Grogan

Supplementary Budget Estimates 13 February 2023

On 13 February 2023 Shayleen Thompson and Jennifer Bowen-Smith appeared as witnesses before the Senate Environment and Communications Legislation Committee Estimates hearing.

During the hearing Senator Waters said in relation to ACCU contract exit arrangements

Senator WATERS: *I will move on now to my last tranche of questions, which is about ACCUs. Can you advise how many ACCUs have been sold under the fixed delivery contract arrangements in round 1?*

Senator WATERS: *Either in dollar figures or in tonnage—whatever the appropriate quantifier is—how many ACCUs are there that were previously contracted to government and were then released from that contract so that they could be sold to private purchasers?*

In response Ms Thompson and Ms Bowen-Smith said

Ms Thompson: *...I can tell you the amount that was released in the first exit window which ran from 4 March until the end of that financial year, although people were given an extension to put their arrangements in place until the end of August that year. In fact 2.6 million ACCUs were made available through the exit process. I don't have the actual dollar amount involved with all of that. We can certainly get that for you on notice.*

Ms Bowen-Smith: *The dollar amount was \$31.589 million.*

Senator WATERS: *That was what the 2.6 million ACCUs represented?*

Ms Bowen-Smith: *Yes.*





I wish to correct this answer:

The financial payment made for the 2.6 million ACCUs released in the first exit window was \$29.653 million.

The dollar amount mentioned by Ms Bowen-Smith was for the first half of the 2022-23 year, which also included financial payments for some ACCUs released in the second exit window.

Yours sincerely

David Parker
Chair and CEO
Clean Energy Regulator
14 March 2023