

Carbon Reduction Ventures Pty Ltd



Robert Coltrona
Carbon Reduction Ventures Pty Ltd
1/5 Ventnor Avenue
West Perth WA 6005

2 July 2014

Senate Economic Legislation Committee
Parliament of Australia

Dear Committee Member

RE: Repeal of Australian Renewable Energy Agency Bill 2014

I understand that the Senate is currently considering the repeal of the Australian Renewable Energy Agency (ARENA) Bill. However, I believe the current Federal Coalition government, would see financial merit in participating in the global energy revolution that we are currently witnessing, if the economic rationale can be better articulated.

In advance of any statements below, I wish to disclose that currently my company is awaiting advice on an ARENA Emerging Renewables application to support a world first solar thermal hybrid project. As you would no doubt appreciate, we Australians are pioneers in innovation. *However if you believe that necessity is the mother of all invention, then the availability of money in Australia is that mother's Achilles heel!*

If we Australian pioneers were in North America, I believe the opportunity and availability for seeking seed funding for innovative ideas in the renewable energy space would be far more likely gain financial support due to the culture of the Silicon Valley types who have supported start-up companies. Khosla Ventures from the IT world has successfully invested in US renewable companies.

In Australia this culture does not exist, sadly. In the absence of ARENA providing a partial funding solution that can be matched with project debt, the alternative is to pull up stumps and try our luck overseas. As evidenced by Terrajoule – a team of Aussies that found the US market was more welcoming than their home country, for a technology breakthrough <http://www.terrajoulecorp.com/> and they have now found success, for foreign investors with Australian persistency and know how behind them!


Keeping ARENA today, will return Australia economic activity in the technologies of the future. If you support retaining ARENA now, you are investing in the benefit of future generations. If CSIRO had lost funding in advance of inventing the WLAN technology and patent, the 23 license agreements for WiFi that have delivered to date \$430M would not exist.

Personally, my commitment as a renewables pioneer in Australia has cost me in many ways, and I know that I am not alone. The Australians of the future deserve a legacy that is much more than the today mentality that will leave empty gas wells, dilapidated mine sites and unusable water. I have supplied some very basic information on our project on the following page.

Yours sincerely

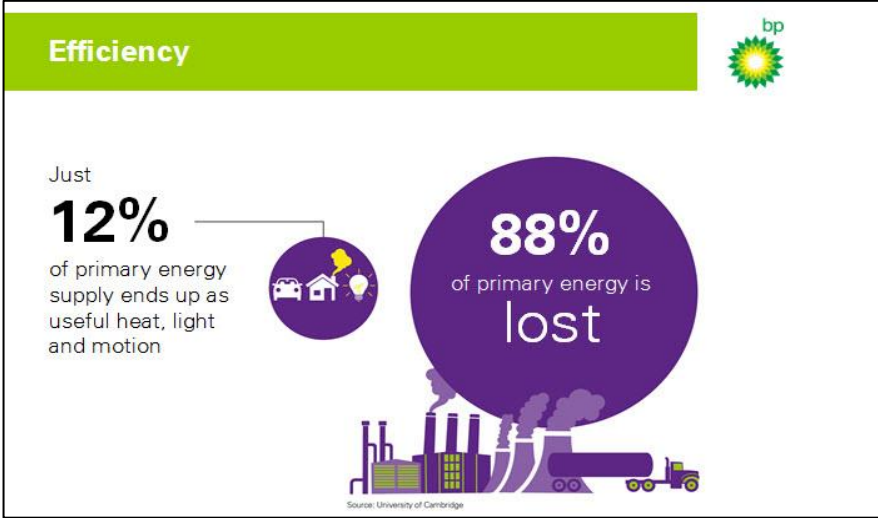
Robert Coltrona
Managing Director

Carbon Reduction Ventures Pty Ltd



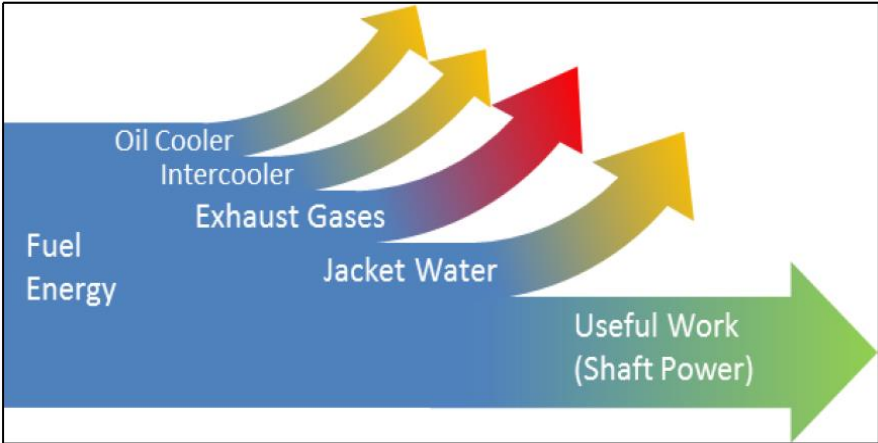
Problem –

burning fuel to make electrical energy is very inefficient. Fuel is a finite energy source.



Cause –

for every \$ of power made, almost \$2 is lost as heat



Solar solution –

use the existing heat that is lost to boost the solar energy.

As solar energy is infinite, grow the solar component over time as required.

