

AUSTRALIAN RENEWABLE ENERGY AGENCY

Senate, Economics Legislation Committee - Thursday 29 August 2024

(Future Made in Australia Bill 2024; Future Made in Australia (Omnibus Amendments No. 1) Bill 2024)

Senator Nick McKim asked:

How much of the annual funding amounts in the table of funding that will be in section 62 of your Act will be diverted to pay for staff and how much is administrative funding?

Answer:

ARENA strongly supports the reinstatement of funding into the ARENA Act. This will allow ARENA to make long-term project investments, and signal to private investors that there is certainty of public funding over the long-term.

The amount of funding to be reinstated into statutory funding has been calculated by aggregating the grant components of recent Budget measures from 2025-26 onwards.