



100% Renewable Energy Campaign

Submission to Senate Enquiry into the Clean Energy Finance Corporation

Thursday, 21 June, 2012

The 100% Renewable campaign is highly supportive of the Clean Energy Finance Corporation (CEFC) and we believe it can play a pivotal role in unlocking the significant potential of renewable energy in Australia.

We have recently completed a national poll in which we talked with over 12,000 Australians¹. We found very high levels of support for big solar technologies and similar levels of support for government bodies, such as the CEFC, investing in big solar projects. This accords with previous surveys done by ourselves and others that show high levels of public support for renewable energy².

Those legislating this body should be aware that the hopes of Australians to power our country with genuine renewable energy are riding on their shoulders.

This submission makes the following recommendations:

1. Applications for new projects should be sought as quickly as possible with the first successful applications announced by the end of 2012 and funding commencing from 1 July 2013, for project delivery before the end of 2015.
2. Projects assisted by the Corporation must be additional to the Renewable Energy Target and any subsequent rounds of the Solar Flagships program. The Corporation's support for emerging technologies should not in any way restrict the ongoing development of mature technologies like wind energy.
3. With so many mature and emerging renewable technologies available, CEFC assistance should be excluded explicitly for 'hybrid' projects that utilise coal, natural gas or coal seam gas. We note that there is mounting evidence that coal seam gas when burned for power generation may be as greenhouse intensive as electricity from coal and that CSG-based generation does not qualify as a 'low emissions' technology³.
4. Regular reviews of the Corporation's operations should be undertaken and made publicly available to ensure money is actually being spent and to remove any barriers found to be inhibiting full utilisation of the Corporation's funds.
5. Proven renewable energy technologies that provide readily dispatchable generation capacity such as solar thermal with storage, should be intensively supported. With demand for peak-

¹<http://100percent.org.au/sites/default/files/12000VoicesforBigSolar.pdf>

² 100% Renewable's [14,000 Conversations Report](#), backed up by other polling evidence, including [Essential Research](#)

³<http://www.smh.com.au/environment/climate-change/coal-seam-gas-could-accelerate-warming-20110923-1kpdf.html> and Howarth, R.W., Santoro, R., Ingraffea, A., Methane and the greenhouse-gas footprint of natural gas from shale formations. A letter, 2011, <http://www.springerlink.com/content/e384226wr4160653/fulltext.pdf>

load power rapidly increasing, the goal should be to make available, as quickly as possible, viable renewable alternatives to gas-fired 'peaking plants' that would otherwise be built and lock Australia into an expensive and high-pollution future.

6. While bundling of Community Renewable Energy projects at final financing stage is welcome, the CEFC should also be supporting community projects at inception, once approved business plans are in place. The CEFC should assist these community-strengthening projects to cross the bridge between initial interest and eventual financing with either a system of 'no regrets' loans or by allocating funds to early stage equity investment.

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