

Senate Finance and Public Administration Legislation Committee
ANSWER TO QUESTION ON NOTICE
Prime Minister and Cabinet Portfolio
Department of Climate Change
Budget Estimates Hearing—May 2009

Written question reference: CC13

Outcome/Output: Outcome 1, Output Group 1.1 – Response to climate change

Topic: Existing RECs

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Question: (Senator Boswell)

Mr Comley—There will have to be 45 million certificates that are acquitted—that is, surrendered by liable parties. It may not be precisely that amount of renewable generation in that year because there may have been earlier generation that would be banked. In fact, the modelling that has been prepared for us indicates that there will be some banking of renewable energy certificates through the earlier period. In the renewable energy market at the moment there are currently a stock of banked certificates. My recollection is that there is about 8,000 gigawatt-hours of banked certificates at the moment but I can check that.

Answer:

At 30 April 2009, the total number of banked Renewable Energy Certificates potentially available to meet the 2009 and future targets was 8,582 gigawatt-hours.