

Question on Notice

No. 1168

Asked on 6 September 2018

MR J KELLY ASKED DEPUTY PREMIER, TREASURER AND MINISTER FOR ABORIGINAL AND TORRES STRAIT ISLANDER PARTNERSHIPS (HON J TRAD)—

QUESTION:

Will the Deputy Premier advise how the proposed Government Owned Corporation CleanCo will benefit the people in the electorate of Greenslopes?

ANSWER:

The Palaszczuk Government is leading the way when it comes to energy policy. On 30 August 2018, the Palaszczuk Government announced the establishment of CleanCo as the State's publicly owned renewable energy generator.

CleanCo will have an initial injection of \$250 million to progress the development of new, public renewable energy generation assets. It will have a strategic portfolio of low and no emission power generation assets, and will build, construct, own and maintain renewable energy generation.

CleanCo will make power bills cheaper for all Queenslanders, create new jobs for the future and facilitate strong action on climate change.

Preliminary analysis indicates that CleanCo should reduce wholesale electricity prices on average by around \$7/MWh, which is expected to translate to an estimated \$70 per annum saving for the average Queensland household. This will reduce cost of living pressures on Queensland households and also have a positive impact on business investment, household consumption and ultimately economic growth and employment.

Our commitment to State-owned renewable energy generation projects will leave a great legacy for future generations, while creating more jobs and investment in Queensland.

This is part of our plan to maintain public ownership of generation assets as the State transitions to a 50 per cent renewable energy target by 2030.

The Government is also establishing a Just Transition Group to provide a pathway from traditional to renewable energy generation, ensuring that the energy transition in Queensland is just and equitable for affected workers and communities.