

QUESTION ON NOTICE

No. 320

asked on Tuesday, 26 March 2019

MR R STEVENS ASKED THE MINISTER FOR NATURAL RESOURCES, MINES AND ENERGY (HON DR A LYNHAM)—

QUESTION:

With reference to the Powering Queensland Plan—

Will the Minister outline the (a) finalised expenditure in 2016-17 and 2017-18 (reported separately by year) and (b) proposed expenditure broken down across the forward estimates?

ANSWER:

- (a) The Powering Queensland Plan (PQP) sets out the Queensland Government's strategy to guide the state through the short and long-term challenges facing Australia's energy markets. The government is investing \$1.16 billion to ensure Queenslanders can continue to enjoy an affordable and secure supply of electricity. The plan will support the transition to a cleaner energy sector and will create new investment and jobs.

Key actions under the PQP include providing immediate electricity bill relief by covering the cost of the Solar Bonus Scheme, returning Swanbank E to service, directing Stanwell to alter its bidding strategies and investigating the restructure of government-owned generators. It also includes the establishment of an Energy Security Taskforce to provide advice on short and long-term system security.

The PQP also reaffirms the government's commitment to a 50 per cent renewable energy target by 2030, deliver the Powering North Queensland Plan (PNQP) and continues to advocate for stable, integrated national climate and energy policies.

The Powering Queensland Plan provided one-off funding in 2016–17 of \$771 million to support the stabilisation of electricity prices for Queensland consumers by funding the removal of costs of the Solar Bonus Scheme from electricity prices for three years from 1 July 2017, and directing Energy Queensland to remove costs from network charges. This action provided a benefit to Queenslanders of \$287.4 million in 2017–18 and is estimated to provide a benefit of \$284.2 million in 2018–19.

The government expended an additional \$4.961 million for actions under the PQP in 2017–18.

The government has also provided a \$386 million investment to relevant energy and water government-owned corporations, through reinvested dividends and equity injections to deliver actions under the PNQP.

- (b) Proposed government expenditure over the forward estimates is not available, as certain actions are ongoing and the budget is currently being finalised for 2019–20.