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BUSINESS CALLS FOR A RET COMPROMISE

Peak business groups have today called on the Federal Government and Opposition to resolve the current Renewable Energy Target (RET) impasse, and provide much needed certainty to industry.

The business groups stated:

“We acknowledge the goodwill from the Australian Government in moving from a position in the high twenty thousands to 32 000 GWh and the equivalent goodwill from the Opposition in moving from a position in the high thirty thousands to 33 500 GWh. These positions are now close and we ask both sides to resolve the issue, with a compromise of 33 000 GWh. That will provide a stable bipartisan basis for investment in energy supply including renewables, conventional energy and energy dependent industry.

“Failing to agree on the Renewable Energy Target will continue to block investment in renewable energy generation and in electricity supply. It will also impose significant unnecessary costs on industry that relies on electricity.”

The signatory peak organisations are the Australian Chamber of Commerce and Industry, the Australian Industry Group, the Business Council of Australia, the Australian Aluminium Council, the Bureau of Steel Manufacturers of Australia, the Cement Industry Federation, the Energy Users Association of Australia and the Tasmanian Minerals and Energy Council.

These organisations represent businesses that collectively employ millions of Australians, produce hundreds of billions of dollars of products annually, and have invested heavily in Australia over many decades.

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AUSTRALIAN CHAMBER OF COMMERCE & INDUSTRY

The Australian Chamber of Commerce & Industry (ACCI) represents over 300,000 businesses in every state and territory and across all industries. ACCI's network employs around 4 million employees, ranging from the top 100 companies to small and medium businesses.

AUSTRALIAN INDUSTRY GROUP

The Australian Industry Group (Ai Group) is a peak industry association in Australia which along with its affiliates represents the interests of more than 60,000 businesses in an expanding range of sectors including: manufacturing; engineering; construction; automotive; food; transport; information technology; telecommunications; call centres; labour hire; printing; defence; mining equipment and supplies; airlines; and other industries. The businesses which we represent employ more than 1 million people.

BUSINESS COUNCIL OF AUSTRALIA

The Business Council of Australia is an association of the chief executives of Australia's largest and most economically significant companies who employ more than one million people. The Business Council's vision is to help make Australia the best place in the world to live, learn, work and do business.

AUSTRALIAN ALUMINIUM COUNCIL

The Australian Aluminium Council includes the bauxite mining, alumina refining, and aluminium smelting sectors, which directly employ more than 14 000 people. The industry is responsible for more than \$13 billion of production (\$9 billion of export earnings) and makes up a substantial part of the economic activity in Arnhem Land, Gladstone, south-west Western Australia, Hunter Valley, Cape York, Portland and Tasmania. The aluminium industry's investments in Australia have a capital value of more than \$50 billion.

BUREAU OF STEEL MANUFACTURERS OF AUSTRALIA

BOSMA represents Australia's two leading manufacturers and distributors of steel products, BlueScope and Arrium. These companies directly employ around 17 000 people across several hundred sites in every State, and generate annual revenue of approximately \$14 billion, servicing a broad range of customers in the building & construction, manufacturing, infrastructure and agriculture sectors. Steel is a fundamental building block of any modern society and, as such, despite significant trade exposure, a domestic steel manufacturing capability is an important and strategically valuable asset, critical to Australia's future economic security and prosperity. BlueScope and Arrium currently have \$6.1 billion invested in Australia.

CEMENT INDUSTRY FEDERATION

The Cement Industry Federation represents the integrated cement manufacturers in Australia – Adelaide Brighton Ltd, Boral Ltd and Cement Australia Pty Ltd - all are significant contributors to the Australian economy. In 2012-13 cement revenue was over \$2.2 billion and over 8 000 Australians are employed by the industry (over 1 200 directly). The cement industry is an important regional employer with integrated operations located near limestone mines at Gladstone (Qld), Berrima (NSW), Angaston and Birkenhead (SA), Kwinana/Munster (WA) and Railton (Tasmania).

ENERGY USERS ASSOCIATION OF AUSTRALIA

The EUAA is a peak non for profit industry body for Australia's energy users including manufacturers, retailers and resource-based industries. EUAA members typically provide employment to over 1,400,000 Australians by running efficient businesses as they relate to their energy use across all states and many sectors of the economy. The EUAA represents and services the needs of large energy users seeking competitive, reliable and sustainable energy supply. The EUAA remains the only organisation in Australia singularly focussed on representing the needs of large energy users in our rapidly evolving and volatile energy markets whether it be on electricity and gas, as well as climate change and energy efficiency policy issues.

TASMANIAN MINERALS AND ENERGY COUNCIL

The Tasmanian Minerals and Energy Council is an industry association which represents the exploration, mining and mineral processing industries in Tasmania. It counts among its members all of the main mines and mineral processing operations. In addition a range of companies and individuals who provide goods and services to the minerals industry are members of the Council. The largest electricity using members include Bell Bay Aluminium, Norske Skog, Nyrstar Hobart and Grange Resources.