



Business
Council of
Australia



**** Embargoed until 12:01 AM Monday 30th March 2015***

Monday 30th March 2015

Open letter from peak bodies calling for urgent Renewable Energy Target resolution

It has been more than one year since the Federal Government announced a review of the Renewable Energy Target (RET). As a coalition of peak business associations representing renewable energy investors and electricity users, we are calling for both major parties to show leadership and to negotiate a final outcome by Tuesday 31 March. This represents the final day that agreed exemptions for Emissions-Intensive Trade-Exposed (EITE) sectors can be easily implemented.

The renewable energy sector has presented a proposal that represents a significant compromise for all parties. This provides a strong basis for a speedy negotiated outcome.

The uncertainty of this unresolved review is having a material and detrimental impact on the renewable energy sector, energy users, the traditional energy sector and the broader business community. The impact will increase significantly if the issue remains unresolved.

A restoration of bipartisanship will give business the greatest confidence that the policy settings will remain in the long term. That confidence is essential if the scheme is to succeed in encouraging substantial investment.

We believe that a negotiated outcome that is acceptable to each side is both essential and achievable and call on the Government and the Opposition to immediately resolve this issue.

For media inquiries please contact:

Miles Prosser, Executive Director, Australian Aluminium Council, 0429 923 605

Scott Thompson, Director Media and Public Affairs, Business Council of Australia, 0403241128

Margie Thomson, Chief Executive, Cement Industry Federation, 0418 290 058

Kane Thornton, Chief Executive, Clean Energy Council, 0439 615 848

Phillip Barresi, Chief Executive Officer, Energy Users Association of Australia, 03 8665 3160

Ray Mostogl, Chairman Tasmanian Minerals & Energy Council, 03 6382 5129