



# Powering Australia.

*Labor's plan to create jobs, cut power bills  
and reduce emissions by boosting  
renewable energy.*

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## **Cover image**

Manufacturing  
at Keppel Prince,  
Victoria

# Executive Summary.



f/01 above  
Wind turbine parts.

An Albanese Labor Government will deliver Powering Australia – Labor’s plan to create jobs, cut power bills and reduce emissions by boosting renewable energy.

The Morrison-Joyce Government’s failure to deliver stable energy policy means Australia is missing out on the jobs and cheaper energy that come with renewables.

The world is changing and the economic clock is ticking. Our businesses, farmers, state and local governments know this and have shown leadership, while the Morrison-Joyce Government misleads and flounders.

Scott Morrison pretends there’s no race, taking empty promises to an empty room in Glasgow. Australians and the Australian economy are missing out and we will be left behind because of his stubborn refusal to act.

We have become isolated on the world stage, led by a Government frozen in time while the world warms around it.

The world’s climate emergency could be our jobs and investment opportunity, but only when Australia is led by a Labor Government with the vision and plans to ensure we seize this moment.

Australians deserve a Government that looks to the future and is determined to shape it to our benefit, not one that looks at change as an obstacle to be feared.

The Labor Party engaged respected analysts RepuTex to model the impact of Powering Australia, what it would do for the economy, and what outcome it would have in increasing Australia’s 2030 emissions reduction goals.

Independent modelling shows Powering Australia will create 604,000 jobs.

It will spur \$76 billion of investment.

It will bring down household power bills by \$275 in 2025 and \$378 in 2030.

It will increase the share of renewables in the National Electricity Market to 82% by 2030.

And alongside the economic benefits, Powering Australia will reduce emissions by 43% by 2030 – keeping us on track for net zero by 2050.

Powering Australia is squarely focussed on the economic interests of Australian families and businesses. It is a plan that is both ambitious and achievable.

Powering Australia will create jobs, cut power bills and reduce emissions by boosting renewable energy, and will be delivered by an Albanese Labor Government that puts Australia’s interests first.

## Electricity

Powering Australia will:

- Invest \$20 billion for the urgent upgrade of the electricity grid so it can handle more renewable power, working with the private sector to create thousands of jobs across the regions and deliver cheaper, more reliable electricity to homes and businesses.
- Co-invest \$100 million for 85 solar banks across the country – providing cheaper electricity for more than 25,000 households that are locked out of rooftop solar, like renters and low-income households.
- Install 400 community batteries across the country with an investment of \$200 million to maximise the benefits of Australia’s rooftop solar transformation, support the grid and provide shared storage for up to 100,000 households.



*f / 02 above: wind turbine manufacturing Keppel Prince, Victoria*

- Reduce the Australian Public Service’s own emissions to net zero by 2030, with the Australian Defence Force and other national security agencies exempted given their unique operational needs.

## Industry, carbon farming and agriculture

Australian businesses know that good climate policy is good economic policy. The business community has already shown real leadership and innovation in setting emissions reductions goals. But they have been let down by this federal Government. After almost a decade of Coalition division and inaction on energy, Australian industry is rightly demanding a robust policy framework to maximise future competitiveness, invest in the regions and ensure Australia has the future workforce we need to seize this jobs opportunity.

Under Powering Australia:

- For facilities already covered by the Government’s own Safeguard Mechanism, Powering Australia will adopt the Business Council of Australia’s recommendation that “emission baselines [be] reduced predictably and gradually over time” to “support international competitiveness and economic growth.” These changes will

provide a supportive policy framework for industry’s own commitment to net zero by 2050.

- Labor’s Powering the Regions Fund will support innovation by existing industry and the creation of new industries in regional areas to ensure Australia is at the front of the pack in a changing global economy.
- Investment of up to \$3 billion from Labor’s National Reconstruction Fund will support renewables manufacturing and the deployment of low-emissions technologies, broadening Australia’s industrial base and boosting regional economic development.
- These policy levers will also support private investment in abatement – with Labor committing to ensuring integrity and co-benefits from carbon credits.
- In agriculture, Powering Australia will focus on the development and commercialisation of emissions-reducing livestock feed, and improve carbon farming opportunities.
- 10,000 New Energy Apprentices will be trained in the jobs of the future, and a \$10 million New Energy Skills Program will work with industry, unions and the states and territories to ensure training pathways are fit-for-purpose.

## Transport

Powering Australia will:

- Introduce an Electric Car Discount to make electric vehicles cheaper by removing inefficient taxes from low-emissions vehicles (import tariffs and the Fringe Benefits Tax will be removed from models below the luxury car tax threshold).
- Provide \$14 million to establish a real-world vehicle testing program to ensure Australians aren't slugged with higher fuel costs than they were expecting, with typical Australian households currently paying **\$750 a year** more for fuel than the advertised fuel efficiency of their vehicle.
- Work with industry, unions, states and consumers to develop Australia's first National Electric Vehicle Strategy, including using existing Commonwealth commitments like roads funding to encourage EV charging infrastructure.

## Jobs

Australian workers will play a critical role in delivering on the commitments of Powering Australia.

Powering Australia will:

- Create 604,000 new jobs by 2030
  - 64,000 direct jobs
  - 540,000 indirect jobs

## Restoring National Leadership

An Albanese Labor Government will end this Government's divisive approach and increase cooperation with the states and territories on energy reliability and affordability.

Labor will:

- restore the role of the Climate Change Authority, while retaining decision-making and accountability by Government, including a new annual report to Parliament.
- bid to co-host a future Conference of the Parties in Australia with Pacific partner countries and constructively and ambitiously participate in international forums
- reinstate the position of Climate Change Ambassador in the Department of Foreign Affairs and Trade
- ensure large businesses provide Australians and investors with greater transparency and accountability when it comes to their climate-related plans, risks and opportunities
- commission the Director General of National Intelligence and the Secretary of Defence to lead the development of an urgent climate risk assessment.



# The case for seizing opportunity this decade.

- 01. *Economic Imperatives*
- 02. *Scientific Imperatives*
- 03. *National and International Imperatives*



*f/04 above*

*Turbine  
manufacturing  
at Keppel Prince,  
VIC*

## Economic imperatives

Job-creating climate action in the 2020s is in Australia's national economic interest. Continued denial and delay is economic vandalism.

The last time Treasury and the Industry Department comprehensively modelled the economic impacts of increasing 2030 targets was 2013.

These Government agencies found emissions reductions of 47% below 2005 levels by 2030 would see GDP grow by 2.9% a year – or 33% economic growth to 2030.

Though we have less time to 2030, the economic case remains irrefutable. (see figures: 05, 06, 07 on the next page)

Instead of seizing this opportunity, we have had almost a decade of denial and delay, attempts to dismantle institutions investing in new energy technology, and deals with climate sceptics to retain political power.

The Government's policy-poor, fairy dust-rich net-zero by 2050 statement has followed years of chaos and division that is undermining certainty for energy markets.

Australia's leading business, industry, investor and agricultural groups have grown louder in their calls for increased 2030 ambition to drive Australia's economic future in a changing world.

The Business Council, Australian Industry Group, National Farmers Federation, Australian Energy Council and other peak groups agree that:

*“Raising Australia’s medium-term emissions mitigation goals, and updating them regularly, is also necessary to provide a clear and credible basis for action and investment [and] maintain our competitiveness amidst a growing global transition”*

The Business Council of Australia has called for Australia's 2030 ambition to be 46-50%.

Strong, sensible ambition is needed to drive strong investment.

The Morrison-Joyce Government's approach lacks both ambition and credible policy.

Investor groups worth more than \$62 trillion, have labelled Australia one of the least attractive destinations for green investment, alongside Saudi Arabia and Russia.

f/05-07 Third party economic modelling of 2030  
emission reduction targets

f/05

**41% by 2030 =**  
**33% GDP growth to 2030**

Victoria University

f/06

**54% by 2030 =**  
**+\$890 billion GDP by 2070**  
**+195,000 direct jobs by**  
**2070**

Business Council of Australia and Deloitte

f/07

**44% by 2030 =**  
**+ \$35 billion GDP**  
**+ 0.4% employment**

Prof. Warwick McKibbin

Australia has some of the best renewables potential in the world. The clean energy sector should be booming but instead, compared to 2018:

- newly added clean energy capacity is down 70 percent;
- just one wind farm reached financial close in the last 18 months, compared to 17 in 2018; and
- 2,700 construction jobs have been lost in the sector.

Scott Morrison became Prime Minister in 2018 off the back of the failed National Energy Guarantee.

Since then, his Government has given up trying on energy policy. The cost for Australia looms large and has already been too high. We cannot afford more inaction.

## Scientific imperatives

Australia is uniquely placed to seize the economic opportunities of the 80% of global GDP that is decarbonising.

The Australian continent has the highest solar potential per square metre of any continent in the world, as well as some of the best wind resources in the world.

We also have 9 out of the 10 essential materials for the batteries that are critical to a decarbonising economy. Our world-leading resources sector has the skills, know-how and opportunity to capitalise on the expanding market for batteries and battery metals.

Geographically, Australia is also uniquely vulnerable to the devastating impacts of unchecked climate change.

In fact, the Intergovernmental Panel on Climate Change's recent report showed that Australia has already warmed 1.4°C – well above the global average of 1.1°C.

We've seen this play out in the shocking Black Summer bushfires, but also the growing intensity and frequency of other natural disasters and weather events like floods and heatwaves.

Australia's own CSIRO has found that climate change is the main factor behind the 800 per cent increase in land area burned over the past 32 years.

## Health impacts

The human health impacts of increased heatwaves and natural disasters are alarming, and pronounced for Australia.

Tragically, 33 lives were lost in the Black Summer bushfires, with an additional 455 deaths attributable to bushfire smoke, and over 3,000 attributable hospital admissions. The smoke-related health costs alone reached \$2 billion.

Heatwaves are more of a silent danger.

In Australia, heatwaves have claimed more lives in the last century than any other natural hazard, with nearly 500 lives lost in the 2009 heatwave alone.

They also put immense strain on the energy grid, and the health and economic impacts are disproportionately felt by Australia's most vulnerable.

The urban fringe and outer suburbs are those most often dealing with the impacts of increased heatwaves – up to 100% more energy is used to cool households in Sydney's west than east.

Australia will be disproportionately impacted by the health and economic costs of unchecked climate change.

## National and international imperatives

### National

Stronger action on climate change is not only an economic and scientific imperative – it should be part of national and international leadership.

The states and territories, led by both Liberal and Labor governments, have had to fill the vacuum of national leadership on climate and energy policy.

Of the seven jurisdictions with 2030 emissions reduction targets, the Commonwealth is the weakest:

- Commonwealth: 26-28%;
- Queensland: 30%;
- Victoria: 45-50%;
- New South Wales: 50%;
- South Australia: 50%;
- ACT: 65-75%; and
- Tasmania: 100% (net zero by 2030).

Western Australian has also announced that it will adopt a 2030 emission reduction target.

All States deserve due credit for their efforts, but because the Federal Government has vacated the field, Australia has ended up with a patchwork of policies across each jurisdiction.

States have even had to create a 'Net Zero Emissions Policy Forum' to drive collaboration between jurisdictions – without the Commonwealth in the room.

The lack of national energy policy undermines state and business efforts to attract investment.

Australia's chaotic national political landscape under the Coalition makes it a

far less appealing prospect for investors than a jurisdiction with a national goal and collaboration across the regions.

We've seen the Morrison-Joyce Government abandon its national leadership responsibilities throughout the COVID-19 pandemic – the result is disjointed policy that divides Australians and costs the economy.

We are seeing it again with not just a failure to lead on climate and energy, but a failure to even turn up.

## International

Australia's 2030 target is also undermining our international credibility and influence.

When Tony Abbott adopted the current target in 2015, it was explicitly designed to “sit within the range of efforts by other major economies” – specifically the United States, Canada, New Zealand, the European Union, Japan and South Korea.

However, those economies have now increased their 2030 targets to:

- South Korea: 40%;
- Canada: at least 40-45%;
- Japan: 46-50%;
- New Zealand: 50%;
- United States: 50-52%;
- European Union: at least 55%.

It's important to keep pace with our international counterparts to compete for the investment we need to drive innovation in Australia – it's why the Australian Industry Group has said we “will need to update [our 2030 target] before COP27 in Egypt to ensure we are in the mainstream of advanced economies”, and ensure we can “keep pace”.

Since 2015, Australia has been committed to the Paris Agreement goal of “holding the

increase in the global average temperature to well below 2°C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5°C above pre-industrial levels”.

Australia is currently the world's 14th largest emitter and the Commonwealth's current 2030 emissions reduction target would be consistent with 4°C of warming if other nations followed suit.

In signing the Paris Agreement in 2015, Australia and other signatories agreed to consider updating the 2030 Nationally Determined Contributions at COP26. Scott Morrison failed to do that despite overwhelming evidence that it is in Australia's national interest to do so.

At the conclusion of COP26, the Morrison-Joyce Government then voluntarily signed the COP26 Climate Pact, which “requests parties to revisit and strengthen the 2030 targets in their nationally determined contributions as necessary to align with the Paris Agreement temperature goal by the end of 2022, taking into account different national circumstances.”

Only hours later, because of internal Coalition chaos, they issued a press release saying “Australia's 2030 target is fixed”.

The Morrison-Joyce Government has either been lying to the Australian public, or the international community, neither for the first time.

Once again Australia's interests have gone under the bus in favour of Scott Morrison's political interest.

Australia's pariah status makes it much harder for us and our allies to encourage stronger action from other nations who might be seen to be slowing action.

f/08 below

Scott Morrison



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# Eight Years of Liberal- National Energy Policy Failure.

The climate and energy chaos, non-delivery of projects, and abandonment of energy legislation we have seen in recent months and years is a threat to Australia's economy.

Cheap and reliable electricity is the cornerstone of a strong economy.

This Government has a remarkable record of not delivering on announcements and promises. (see figure. 11 on next page).

The best thing a Government can do is provide certainty.

Certainty is critical to ensuring the efficient operation of the market to deliver the new projects that will deliver clean, reliable and affordable electricity to households and businesses.

Instead, we have seen oscillation between unprecedented Government intervention and straight out neglect, particularly of the ageing grid.

It's no wonder new investment has stalled.

Research with energy investors indicated that:

***“Investment in clean energy has fallen to levels not seen for several years as a result of the increased risks facing investors, including from grid connection and network constraints as well as the ongoing unpredictable and unhelpful government policy interventions and market reforms.”***

Kane Thornton - CEO Clean Energy Council

Investors cannot responsibly invest in a market that changes based on Morrison's read of the political wind that week.

It is reckless and is undermining energy reliability.

This chaos is endemic, because it comes from fundamental disagreements about the reality of a changing global economy, and the science of climate change in a very slim majority Government.

Labor has been committed to net zero emissions by 2050 since 2015. Still today, the Morrison-Joyce Government will not legislate this because its party room does not agree.

Climate and energy policy that gives the market certainty is a key driver of economic growth and fundamental to a changing economy.

It drives down the price of electricity which is critical for everyone – from low-income households who spend \$1 in every \$10 of their income on energy, and heavy industry that needs certainty to survive.

The inconsistency between the federal Government's ever-changing position and those of the states is creating further uncertainty and stymying new investment.

Ending the chaos and providing policy certainty is critical to delivering affordable, reliable and clean electricity.

***f/09 next page***

***Table of Liberal/  
National energy  
policies and  
outcomes***

Policy	Year	Outcome
Direct Action	2013	Implemented
Emissions Intensity Scheme	2016	Dumped – internal chaos
Clean Energy Target	2017	Dumped – internal chaos
National Energy Guarantee v.1	2018	Dumped – internal chaos
National Energy Guarantee v.2	2018	Dumped – internal chaos
National Energy Guarantee v.3	2018	Failed – new Prime Minister
Snowy 2.0	2018	Will be two years late to connect to grid
Battery of the Nation	2018	Behind schedule
Underwriting New Generation Investments Program	2018	0 of 12 projects delivered
Offshore Electricity Infrastructure Bill	2019	Two years late
Collinsville Power Station	2019	Failed to complete feasibility study – scathing ANAO report
‘Gas-fired recovery’	2020	Soaring gas prices, manufacturers closing down
Sweetheart deals with Liberal States	2020/2021	SA, NSW, TAS only states with bilateral energy deals. Still no national energy policy
Grid Reliability Fund	2020/21	Disappeared – internal chaos
ARENA regulations	2021	‘Unlawfully’ circumventing Parliament – internal chaos
Net-zero by 2050	2021	Won’t legislate – internal chaos
CEFC low-emissions tech fund	2021	Announced as big test for Labor – has not brought it to the Parliament because of Liberal internal chaos
Increased 2030 targets	2022	Won’t tell Australia what the target is they agreed to sign up to in 2022



[f/10 previous page](#)

Solar power  
farm

Powering Australia | 2021

# What Powering Australia will do. ■



## f/11 Wind turbine

Powering Australia follows the lead of Australian industry in maximising the economic opportunity on our doorstep.

The emissions reduction outcome of the Powering Australia Plan is a 43% reduction in Australia's emissions by 2030.

The chaos on energy policy for the last eight years, and the escalation in recent months, has consistently undermined certainty and is now a threat to Australia's economy.

Powering Australia's purpose is to fix this mess. It will provide the certainty the market needs, drive innovation in existing industries, invest in new energy industries, and deliver cleaner, cheaper renewable energy for Australian households and businesses.

The Labor Party engaged respected analysts RepuTex to model the impact of Powering Australia, what it would do for the economy, and what outcome it would have in increasing Australia's 2030 emissions reduction goals.

It is the most comprehensive independent analysis of an Opposition's policies delivered by any party for any policy in Australia.

Powering Australia will deliver 604,000 jobs.

It will bring down household power bills by \$275 in 2025 and \$378 in 2030.

And it will drive an additional \$76 billion of new public and private investment into the Australian economy.

It does this through driving uptake of existing technology and innovation in existing industries, while investing in the technology and industries of the future.

Powering Australia will achieve this through taking action on:

- Electricity (pages 18-23)
- Industry and carbon farming (pages 25-34)
- Transport (pages 36-42)

Through Powering Australia, an Albanese Labor Government will also end the Morrison-Joyce Government's divisive approach and increase cooperation with the States and Territories on energy security, reliability and affordability.

# Electricity.

- 01. *Rewiring the Nation - more jobs, lower power prices*
- 02. *Community Batteries for Household Solar*
- 03. *Solar Banks*
- 04. *Net Zero Australian Public Service*



f/12

Hydro-electricity  
pipelines above  
Tarraleah Power  
Station, Tarraleah,  
Tasmania.

Powering Australia will get cheap, reliable electricity pumping through the Australian grid. This is the cornerstone of a strong economy.

Expanding our use of renewable energy to power homes and businesses will bring down household bills and reduce the cost of doing business in Australia. From the florist to the factory, our businesses will be more competitive when we lower electricity prices.

Solar and wind, with storage and transmission included, is the cheapest new-build electricity generation.

Powering Australia sends a clear signal that Australia is open for business when it comes to new energy investment, giving certainty to a market that has been crippled by chaos in recent years, and unlocking stalled energy projects held back by an ageing power grid.

Most importantly, Powering Australia will deliver lower power bills for Australians.

While all Australians benefit from lower electricity prices, it is low and middle income families and small businesses that have borne the brunt of this Government's refusal to invest in cheaper power.

In electricity, Powering Australia will:

- Invest \$20 billion for the urgent upgrade of the electricity grid so it can handle more renewable power, working with the private sector to create thousands of jobs across the regions and deliver cheaper, more reliable electricity to homes and businesses.
- Co-invest \$100 million for 85 solar banks across the country – providing cheaper electricity for more than 25,000 households that are locked out of rooftop solar, like renters and low-income households.
- Install 400 community batteries across the country with an investment of \$200 million to maximise the benefits of Australia's

rooftop solar transformation, support the grid and provide shared storage for up to 100,000 households.

- Reduce the Australian Public Service's own emissions to net zero by 2030, with the Australian Defence Force and other national security agencies exempted given their unique operational needs.

## Reliability

An incoming Labor Government will convene an urgent Energy Council meeting with State and Territory counterparts to begin better collaboration in the interests of energy affordability and reliability.

The current Minister's dealings with the States have been few and far between and often counterproductive.

It's unsustainable for Australia's energy future.

Labor will work cooperatively with the States and Territories following the Energy Security Board's proposed reforms.

Labor's design principles for a 'capacity mechanism' are that it:

1. Must be consistent with emissions reduction commitments for net-zero by 2050;
2. Must encourage investment in renewable energy;
3. Must be a bridge to dispatchable technologies like pumped hydro, hydrogen and batteries, and
4. Must ensure that generators dispatch when needed.

Ending the chaos is critical to delivering affordable, reliable and clean electricity – the cornerstone of a strong economy.

## Rewiring the Nation – more jobs, lower power prices

An Albanese Labor Government will upgrade our energy grid through our plan to Rewire the Nation. It will drive down power prices, increase reliability, give the economy a boost and create thousands of new jobs.

Australia's electricity network was designed for a different century. This \$20 billion investment to modernise and rebuild Australia's ailing grid is in line with a blueprint already completed by the Australian Energy Market Operator and signed off by all governments.

The grid's neglect by the Morrison-Joyce Government is putting a handbrake on affordability and reliability.

Rewiring the Nation will partner with industry and provide low-cost finance for the upgrade. The end result will be cheaper electricity prices for homes and businesses.

Rewiring the Nation will cover its real costs, not deliver a commercial return to government. This will lower the cost of the upgrade, helping to ensure consumers get the lowest possible price, by shielding them from the risk of gold plating in the necessary upgrade of transmission projects.

By establishing Rewiring the Nation and keeping it in public hands as a government-owned entity, Labor will ensure reliability and low prices into the future.

### Jobs

Because Labor will ensure Australia's modern energy grid is built by Australian workers using Australian suppliers, it will provide thousands of new construction jobs for Australians, many of those in our regions.

It will revitalise traditional industries like steel and aluminium and allow growth in new sectors like hydrogen and battery production.

The Morrison-Joyce Government refuses to deliver the modern energy network we need to unlock Australia's renewable energy potential, cut electricity prices and grow jobs in energy and other sectors.

Labor will deliver the modern grid Australia needs.

## Community Batteries for Household Solar

One in four Australian households have already joined the rooftop solar revolution – because it's cheap, reliable and curbs pollution.

Reforms like Labor's Renewable Energy Target, that the Government tried to abolish – have helped to speed this along and get cheaper electricity in the hands of Australian families.

But with just 1 in 60 households having battery storage, there's more to be done. Our plan will enable homes with solar to share the power they generate with other households.

It's a \$200 million investment to cut power bills, cut emissions and reduce pressure on the electricity grid.

Increasing battery storage across the country is vital to taking full advantage of cheap solar energy. Community batteries are already being trialled in several locations. Labor's support will accelerate the rollout, to the benefit of households and the environment.

Solar households without batteries have to rely on the electricity grid when the sun isn't shining. Labor's investment will:

- Cut power bills for households – by taking advantage of inexpensive solar energy that can be stored and used at peak times;
- Cut emissions – by increasing the total use of renewable energy;
- Allow households unable to install solar, like renters and apartment dwellers, to opt-in and draw from excess electricity in their community.
- Reduce pressure on the grid – by reducing community reliance on the grid at peak times.

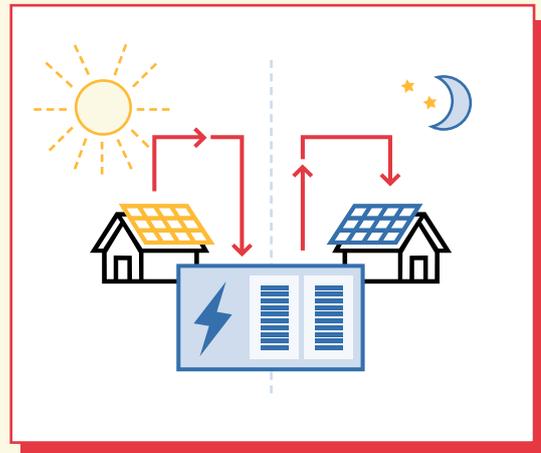
A community battery is around the size of a 4WD and provides around 500kWh of storage that can support up to 250 local households.

While models will be tailored to local needs, community batteries will be funded by the Commonwealth, installed by licensed electricians, and operated by network operators. Once a battery is installed in a community, providers will invite local households to participate – just like they offer solar and battery schemes now.

Household solar ideally needs to be supported by battery storage, and community batteries offer greater economies of scale than household batteries, with lower capital, installation and maintenance costs.

They also store and distribute electricity more efficiently, by allowing excess solar power to be shared (for example when families are on holidays, or with households unable to install solar).

**f/13 : Solar battery storage and supply**



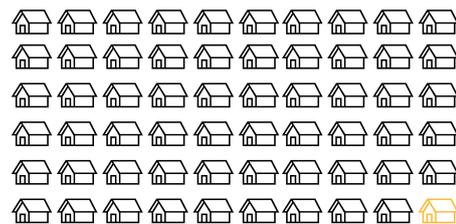
**f/14**

**1 in 4 Aussie homes have rooftop solar**



**f/15**

*While only* **1 in 60 Aussie homes have battery storage.**



## Solar Banks

Labor will invest \$100 million to deliver an initial 85 solar banks around Australia, giving over 25,000 households that are unable to install rooftop solar, access to cheaper energy.

The success of this initiative will spark additional private investment to deliver solar to even more homes.

One in four Australian households now have rooftop solar.

This uptake is truly remarkable, and a credit to families and households across the country.

It's the kind of proud national achievement that's possible when technology enabling policy – like Powering Australia – is implemented by a government with ambition and vision.

Unfortunately 1 in 3 Australians are 'locked out' of rooftop solar, unable to install panels and reap the benefits of cleaner, cheaper energy in their household bills.

This includes renters, apartment-dwellers, people who can't afford upfront solar costs, and those whose homes just aren't compatible.

Community solar banks, allowing those locked out of the market to access solar energy, have been popping up around the world and meeting this challenge for over a decade, including in over 40 U.S. states.

An ARENA funded UTS study said they were both 'feasible and desirable' in the Australian context.

Labor's investment gives solar banks the kick-along they need, just like Labor's initiatives like the RET and ARENA set rooftop solar on its remarkable trajectory.

### f/16 Labor's solar banks policy



**Solar panels are installed to produce renewable energy.**



**Subscribers' utility bills are credited with electricity created by their share of the solar bank.**

Solar banks would be owned by community cooperatives, with Labor's investment for each solar bank:

- assisting with 50% of the capital costs
- covering feasibility and development costs

Both are critical barriers to getting solar banks up and running.

Consistent with Labor's Buy Australian Plan, projects would prioritise local content and labour.

Not only will solar banks bring down prices and emissions, it will create jobs.

It will help to grow the mid-scale solar construction sector, particularly in regional Australia, enabling local contractors and businesses to share in the renewable energy resource boom.

All Australians, whether you live in an apartment or on a farm, should be able to reap the benefits of cheaper, renewable energy.

An Albanese Labor Government will make sure they can.

## Net Zero Australian Public Service

Under an Albanese Labor Government, the Australian Public Service (excluding security agencies) will commit to a target of net zero emissions by 2030.

Business, states and territories and households have all led the way when it comes to prioritising cleaner and cheaper energy and reducing emissions.

It's past time the Commonwealth Government did too.

Good governments lead by example, and the public service should always be looking for ways to ensure bang for buck for the taxpayer in their running costs.

Under Scott Morrison, there's a lack of transparency about the Commonwealth Government's own emissions, but the last available data (2011-2012) indicates non-Defence agencies emitted 1.2 million tonnes, a year.

If the Australian Public Service were a company – this 1.2 million tonnes would put it in the top 50 emitters.

The Morrison-Joyce Government likes lecturing corporate Australia on climate accountability, yet the public service under their watch, wouldn't meet the standards of transparency and accountability they are applying to over 500 companies.

The Howard and Rudd-Gillard governments had a bipartisan practice of annual public reporting of Commonwealth emissions.

Labor would restore this practice.

The public service target would be achieved through a mixture of demand reduction, renewable supply, and offset purchases.

This would include a low-emissions vehicle target for the Commonwealth fleet of 75% of new purchases and leases by 2025, which will drive down running costs, and will give a much-needed boost to the non-existent second-hand electric vehicle market in Australia.

The Commonwealth fleet target is in line with the state government policies of New South Wales, Tasmania and South Australia to electrify government passenger vehicle fleets by 2030.

*The Morrison-Joyce Government likes lecturing corporate Australia on climate accountability, yet the public service under their watch wouldn't meet the standards of transparency and accountability they are applying to over 500 companies.*

Additionally, Labor's Buy Australian Plan would apply to future Power Purchasing Agreements entered into by Commonwealth agencies.

Government procurement is a critical tool to drive local jobs and manufacturing instead of boosting Australian industry – Government procurement under Scott Morrison has sent jobs offshore, crippling local supply chains.

An Albanese Labor Government will ensure the public service leads by example, prioritises local content, and secures cheaper, renewable energy for its operations under the Powering Australia Plan.

Security agencies (ADF, ABF, AFP and the Australian Intelligence Community) will be exempt from the Public Service emissions target due to their unique operational needs.

*f/17 next page*

*Farmstead in  
Kerry, QLD*

# Backing industry, agriculture and carbon farming.

- 01. *Safeguard Mechanism*
- 02. *Powering the Regions Fund*
- 03. *National Reconstruction Fund*
- 04. *Carbon Farming*
- 05. *Agricultural Innovation*
- 06. *10,000 New Energy Apprentices*

f/17



Australian businesses know that good climate policy is good economic policy.

After almost a decade of Coalition division and inaction on energy, Australian industry has been advocating for a robust policy framework to maximise future competitiveness, invest in the regions and ensure Australia has the future workforce we need to seize this opportunity.

An Albanese Labor Government will work with industry to create jobs and reduce emissions, as recommended by Australia's biggest businesses.

*Australian industry has raced ahead of Scott Morrison on climate action and the jobs it creates. They have showed leadership and innovation. It's time our federal government caught up.*

Australian industry has raced ahead of Scott Morrison on climate action and the jobs it creates. They have showed leadership and innovation. It's time our federal government caught up.

Our largest exporters know that global markets are moving to a low-carbon future, with more than 80% of Australian trade now covered by other countries' net zero commitments.

Major Australian companies are committed to net zero by 2050, and many have made ambitious 2030 pledges – such as Rio Tinto's recent commitment to halve its emissions this decade.

But Australian businesses are acting in spite of – not because of – the Coalition.

Industry is rightly demanding certainty from government, a policy framework that encourages and rewards their efforts, and a level playing field with their competitors.

Powering Australia delivers just that.

### **In industry, agriculture and carbon farming:**

- For facilities already covered by the Government's own Safeguard Mechanism, Powering Australia will adopt the Business Council of Australia's recommendation that "emission baselines [be] reduced predictably and gradually over time" to "support international competitiveness and economic growth." These changes will provide a supportive policy framework for industry's own commitment to net zero by 2050.
- Labor's Powering the Regions Fund will support innovation by existing industry and the creation of new industries in regional areas to ensure Australia is at the front of the pack in a changing global economy.
- Investment of up to \$3 billion from Labor's National Reconstruction Fund will support renewables manufacturing and the deployment of low-emissions technologies, broadening Australia's industrial base and boosting regional economic development.



f/18

- These policy levers will also support private investment in abatement – with Labor committing to ensuring integrity and co-benefits from carbon credits.
- In agriculture, Powering Australia will support the development and commercialisation of emissions-reducing livestock feed, and improve carbon farming opportunities.
- 10,000 New Energy Apprentices will be trained in the jobs of the future, and a \$10 million New Energy Skills Program will work with industry, unions and the states and territories to ensure training pathways are fit-for-purpose.

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Manufacturing  
at Keppel Prince,  
Victoria

## Safeguard Mechanism

### What is the Safeguard Mechanism?

The Safeguard Mechanism was created by then Prime Minister Tony Abbott, and introduced by the Turnbull Coalition Government on 1 July 2016, with support from Scott Morrison as Treasurer.

The then Environment Minister, Greg Hunt declared the intent was to ‘ensure that emissions reduction paid for by the Government [through the ERF] are not displaced by a significant rise in emissions elsewhere in the economy.’

It applies to ‘designated large facilities’ – those whose annual Scope 1 greenhouse gas emissions are more than 100, 000 tonnes of carbon dioxide equivalent.

There are currently 215 facilities covered by the Safeguard.



f/19 Griffith, NSW

Despite the Coalition Government's stated policy intent, emissions from Safeguard facilities have risen under the scheme.

The Business Council of Australia has been urging the Government to reform the Safeguard Mechanism – to send an 'investment signal to achieve national emissions targets and budgets out to 2050.'

Big business and industry, as well as their investors know the world is changing, and that they need the right signals in place not just to stay competitive but to innovate and thrive.

Staying competitive and on track for 2050 will also be critical to avoid penalties from carbon border tariffs imposed by other nations and trading partners in the future.

Labor is ambitious for Australia's future in a changing global economy, and backs Australian industry in the decarbonisation opportunity.

Industry is leading the way. Government needs to back them.

## Improving the mechanism

For facilities already covered by the Government's own Safeguard Mechanism, Powering Australia will adopt the Business Council of Australia's recommendation that "emission baselines [be] reduced predictably and gradually over time" to "support international competitiveness and economic growth." These changes will provide a supportive policy framework for industry's own commitment to net zero by 2050. No additional facilities will be covered.

RepuTex models that these improvements to the Safeguard Mechanism, that support innovation in industry and private demand for carbon credits, will create thousands of jobs by 2030.

An estimated 5 in 6 of these jobs will be in regional Australia.

The BCA's recommendation is also supported by the Australian Industry Group and experts such as the Grattan Institute and Carbon Market Institute.

*Big business and industry as well as their investors, know the world is changing, and that they need the right signals in place not just to stay competitive but to innovate and thrive.*

It makes sense that Australian businesses and industry groups are pushing for this supportive policy framework. More than 2 in 3 facilities covered by the mechanism have emissions goals in line with, if not more ambitious than, net zero by 2050.

Within a broad trajectory towards net zero by 2050, Labor will ask the Department of Industry and the Clean Energy Regulator (which already administers the scheme) to determine revised baselines for each facility in close consultation with industry. They will carefully consider the available and emerging technologies in each sector.

Labor will provide tailored treatment for emissions-intensive, trade-exposed industries. This will be based on the principle of comparative impact – ensuring that exporters remain competitive, and that emissions do not ‘leak’ overseas.

Labor’s policy will include tradeable credits for companies that stay below their baselines – a promise that the Government has so far failed to deliver.

Credits and revised baselines will encourage investment in low-emissions technology, not raise revenue for government.

Every dollar invested in emissions reduction and offsets will grow our economy and create jobs.

Labor’s Powering the Regions Fund (p.30) and National Reconstruction Fund (p.31) will assist covered facilities in meeting their new baselines, and the deployment of low-emissions technology across industry more broadly.



## f/20

*Stanmore workers,  
Moranbah*

## **Powering the Regions Fund**

An Albanese Labor Government will support the decarbonisation of existing industry, as well as the creation of new industry by establishing the Powering the Regions Fund.

The Powering the Regions Fund will keep Australian industry competitive in a changing global economy, and ensure our regions thrive.

The Powering the Regions Fund will be established with uncommitted funding from the Emissions Reduction Fund (ERF)/Climate Solutions Fund (CSF).

This grant funding will continue to purchase ACCUs on behalf of the Commonwealth – but its remit will be expanded to focus on an additional three priorities directly supporting industry:

- Supporting industry with its decarbonisation priorities, such as energy efficiency improvements and fuel switching (e.g. hydrogen);
- The development of new clean energy industries, such as green hydrogen production and export, and bioenergy;
- Workforce development, such as training existing workers in new technologies.

# National Reconstruction Fund

Up to \$3 billion from Labor's National Reconstruction Fund will help kickstart innovation in new industries, revitalise manufacturing, and secure Australia's energy future.

Labor will establish the \$15 billion National Reconstruction Fund to create secure jobs for Australian workers, drive regional economic development and boost Australia's sovereign capability.

Australians want secure and good quality jobs in industries that will endure into the future, including in the regions.

Investment will be directed to regions undergoing rapid change, enabling them to capitalise on the nation's natural resources.

This funding would pursue commercial opportunities from;

- wind turbine component manufacturing;
- battery and solar panel supply chain and manufacturing;
- new livestock feed to reduce methane emissions;
- modernising steel and aluminium manufacturing;
- hydrogen electrolysers;
- bioenergy and biomass;
- innovative packaging solutions for waste reduction.

With this investment, Labor is backing Australian jobs and Australian industry – realising the full extent of these opportunities requires an unprecedented level of investment in local industry.

Modelled off the success of the Clean Energy Finance Corporation, the fund will make commercially driven decisions to drive economic prosperity and create jobs.

Labor's plan will release Australia from years of policy uncertainty. Clean energy investment is booming globally but to date, Australia has been left behind.

## Carbon Farming

Carbon credits play an important role in offsetting emissions that cannot be reduced.

At present, the Government is essentially the monopoly buyer of ACCUs through the ERF - making up 89% of demand.

Powering Australia will unlock private demand for ACCUs through improvements to the Safeguard Mechanism.

The Powering the Regions Fund will also remain able to purchase ACCUs on behalf of the Commonwealth.

Powering Australia's changes will improve the functioning of the market.

While Labor supports the huge potential of carbon markets, concerns have been raised around the integrity of ACCUs and their consistency with agricultural and other objectives.

Building on the King Review, an Albanese Labor Government will undertake a short review into ACCUs to ensure their integrity, consistency with agricultural and other objectives, and contribution to environmental, economic and other benefits like biodiversity.

The increasing private demand provides the opportunity to ensure ACCUs deliver benefits to all Australians.

f/21





[f/22](#)

## Agriculture

Agriculture has carried a significant part of the load in Australia's emissions reduction to 2021.

Powering Australia will benefit agriculture by investing in the development and commercialisation of new technologies, improving carbon farming and offsetting opportunities, and bringing down electricity prices across the board.

The greenhouse gas methane comes from the gas of livestock through the digestion process.

The asparagopsis seaweed contains a chemical that disrupts methane production in the stomach of livestock and can reduce emissions by more than 90% when incorporated into grain-fed cattle's diet.

There are promising results in trials using seaweed to reduce methane emissions from cattle but it is not at commercial scale, nor can it be used across all farming applications.

Labor will provide the Australian Sustainable Seaweed Alliance (ASSA) with funding of \$8 million over two years to progress this research and drive the innovation to further develop the technology.

The development of new livestock feed will also be eligible for funding under the \$3 billion allocated to Powering Australia from the National Reconstruction Fund.

The larger \$15 billion National Reconstruction Fund has also identified value adding in agriculture as a key priority.

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[Cows at sunset  
in rural Kiama,  
NSW](#)

[f/22 above](#)

[Ocean kelp](#)



## 10,000 New Energy Apprentices

An Albanese Labor Government will invest \$100 million to support 10,000 New Energy Apprenticeships, and \$10 million in a New Energy Skills Program.

For Australia to be able to seize the jobs opportunity on our doorstep we need to boost local skills and training for new industry.

*Three in four solar companies indicated they have difficulty recruiting electricians, with “not enough candidates with specific experience in renewable energy” the leading barrier.*

Despite almost \$100 billion of new spending, there’s a skills crisis across new energy industries. Three in four solar companies indicated they have difficulty recruiting electricians, with “not enough candidates with specific experience in renewable energy” the leading barrier.

Businesses employing apprentices receive substantial Commonwealth subsidies – but most apprentices don’t get a cent. This lack of

direct support for apprentices is one reason why many young people don't complete their training.

To encourage apprentices to train in the new energy jobs of the future, and provide an additional incentive to complete their training, an Albanese Labor Government will invest \$100 million to support 10,000 New Energy Apprenticeships.

Apprentices who choose to train in new energy industries will receive up to \$10,000 - \$2,000 on commencement, and \$2,000 a year for up to four years afterwards, including on successful completion. This will help training uptake, boost retention and improve completions.

Examples of eligible industries include rooftop solar installation and maintenance, large-scale renewable projects, energy efficiency upgrades to homes and businesses, green hydrogen, renewable manufacturing, and relevant agricultural activities.

To tailor skills training to the specific needs of new energy industries, Labor will also invest \$10 million in a New Energy Skills Program.

Under the Program, Labor will work with the states and territories, industry and unions to ensure workers have access to training pathways that are fit-for-purpose.

Almost a decade of cuts to TAFE have severely reduced the availability of relevant training pathways for new skills, particularly those that are not yet in the market at scale, or for experienced workers seeking to re-train or upskill in new energy industries.

This initiative will boost existing work by the TAFE sector to develop skills and build workforce capability.

As part of the Program, Labor will also develop a mentoring program in which experienced workers in new energy industries help to train and support new apprentices.

In Government, Labor will also work with industry, unions and regulators to ensure that new energy jobs are secure, with good pay and conditions. Labor welcomes industry's recognition that it needs to do more to become an employer of choice and Labor will work with the industry to deliver that outcome.

Under Morrison, Australians are missing out on good, secure jobs building Australia's new energy future, and new industries are being left in the lurch without the workforces they need.

An Albanese Labor Government will change that.



*f/24 above*

*Electric vehicle  
charging*

Powering Australia | 2021

# Transport.

- 01. National Electric Vehicle Strategy*
- 02. Electric Car Discount*
- 03. Real-world Testing of Vehicle Efficiency*

Cars are the largest contributor to household energy costs and emissions.

This has become even more stark with petrol prices skyrocketing in the latter half of 2021.

These increasing costs come at the same time we've seen wage stagnation and other cost of living pressures rise.

There are no policies by the Morrison-Joyce Government to address this rising cost on families or businesses, and no support to cut the costs of electric vehicles to make them more affordable.

Instead, Scott Morrison was the architect of scare campaigns that misinformed the Australian public.

He warned that EVs could not tow a boat – which is false – and that Labor would end the weekend – which is absurd.

The result of his campaign of lies is that EVs are more expensive and that Australians have less choice.

While an average electric car costs \$4/100km to run (even cheaper with household solar), its petrol equivalent is at least \$14/100km.

The Morrison-Joyce Government has no electric vehicle strategy – despite announcing it would – and no policies to make them more affordable for families and businesses.

But their toxic scaremongering has discouraged manufacturers from bringing their in-demand models to Australia.

While a family in the U.K. can take their pick from over 130 different electric vehicle models, 26 under \$60,000, Australian families can only pick from 31, with only five under \$60,000.

State governments have stepped up to fill the gap and begun rolling out state by state policies. An Albanese Labor Government will provide leadership, bringing states together and coordinating a national approach

In transport, Powering Australia will:

- Introduce an Electric Car Discount to make electric vehicles cheaper by removing inefficient taxes from low-emissions vehicles (import tariffs and the Fringe Benefits Tax will be removed from models below the luxury car tax threshold)
- Provide \$14 million to establish a real-world vehicle testing program to ensure Australians aren't slugged with higher fuel costs than they were expecting, with typical Australian households currently paying \$750 a year more for fuel than the advertised fuel efficiency of their vehicle.
- Work with industry, unions, states and consumers to develop Australia's first National Electric Vehicle Strategy, including using existing Commonwealth commitments like roads funding to encourage EV charging infrastructure.

## National Electric Vehicle Strategy

An Albanese Labor Government will deliver the nation's first National Electric Vehicle Strategy.

This strategy will work with industry, unions, states and consumers and will include consideration of the following:

- Further measures to make electric vehicles cheaper, increase electric vehicles sales and infrastructure;
- Policy settings to encourage Australian manufacturing of electric car components (especially batteries) and possibly cars themselves; and
- Ways to address the policy implications of declining fuel excise.

### Maximising infrastructure

To roll out more EV charging infrastructure, Labor will:

- Work with states and territories to maximise EV charging infrastructure on federally funded infrastructure projects
- Work with industry to review the National Construction Code with regard to boosting EV charging infrastructure
- Ensure City Deals encourage EV charging facilities wherever possible

This strategy is in addition to Labor's Electric Car Discount (p. 38), real world-testing (p. 42), and commitment to electrify 75% of the Commonwealth fleet (p. 23).

## Electric Car Discount

Less than 1% of new car sales in Australia last year were EVs, compared with 15% last month in the U.K., and 75% in Norway.

2 in 3 Australians say they would consider buying electric next, but the upfront cost is keeping them locked out.

With petrol prices through the roof – it's easy to see why many want to make the shift.

Low emissions vehicles like battery electric, plug-in hybrid and fuel cell save households and businesses thousands in running costs.

**Labor will introduce an Electric Car Discount, cutting inefficient taxes off low-emissions vehicles** to make the upfront cost cheaper for families and businesses who want them.

Labor will exempt many electric cars from:

- Import tariffs – there is currently a 5% tax on some imported electric cars; and
- Fringe benefits tax – there is currently a 47% tax on electric cars that are provided through work for private use.

These exemptions will be available to all electric cars below the luxury car tax threshold for fuel efficient vehicles (\$79,659 in 2021-22).

This cut-off will encourage car manufacturers to import and supply more affordable electric models in Australia.

The U.K. Government, and governments around the world, have introduced incentives and policies to help electric cars compete with older technology with lower upfront costs.

f/25 top right

Cost per km difference between electric and petrol cars

f/26 middle right

Electronic vehicles available in the U.K.

f/27 bottom right

Electronic vehicles available under the Morrison Government

f/25



Petrol Car:

**\$14/100km**



Electric Car:

**\$4/100km**

f/26



In the UK there are:

**130 EV models available.**

With more than:

**26 under \$60,000**

f/27



Under the Morrison Govt.

**There are only 31 EV models available.**

and only

**Five of those are under \$60k**

f/28



Australian households are currently paying **\$750 a year** more for fuel than vehicle advertising suggests.

f/28 top left

Australians are overpaying for petrol.

f/29 middle left

Findings from a pilot study by the Australian Automobile Association.

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**29 of 30** popular car models use more fuel than advertised.

f/30 bottom left

Findings from a pilot study by the Australian Automobile Association.

f/30



On average, these cars used **23% more fuel** than advertised – with some models nearly **60% more**.



f/31 above

*Electric Vehicle  
being charged.*

The Electric Vehicle Council estimates that under Labor's policy to remove the import tariff, a \$50,000 model (such as the Nissan Leaf) will be more than \$2,000 cheaper.

If a \$50,000 model is provided through employment arrangements, Labor's FBT exemption will save employers up to \$9,000 a year. Often FBT is passed on to employees – and those employees will benefit directly from Labor's policy.

Nissan estimates that a commuter in NSW can save \$30 a week by switching from a petrol car to its Leaf model.

Labor's Electric Car Discount will begin on 1 July 2022 and be reviewed after three years, in light of electric car take up at that time.

These incentives will cost around \$250 million over three years.

## Real-world testing of vehicle efficiency

An Albanese Labor Government will provide \$14 million to establish a real-world fuel testing program for vehicles to ensure Australians aren't slugged with unexpectedly higher fuel costs.

Actual vehicle emissions and fuel use measured in laboratory testing often vary, with families and businesses often having inaccurate or incomplete information about actual fuel consumption in vehicles they purchase.

It means typical Australian households are currently paying \$750 a year more for fuel than advertised.

Buying and running a car is a big cost for families and businesses. Consumers deserve accurate information. This initiative will help drive fuel savings through informed consumer choice.

A pilot study by the Australian Automobile Association found that 29 of 30 popular car models used more fuel than they advertised when tested in the real-world.

On average, these cars used 23% more fuel than advertised – with some models nearly 60% more.

Australian families and businesses are already being hit dramatically at the bowser with petrol prices in recent months up to \$2 per litre.

The real-world testing program would be administered by the AAA, responsible for the original pilot study and other consumer information programs like ANCAP.

The consumer information program will ensure that households and businesses have access to more accurate information about the vehicles they drive and by extension, accurate information about their running costs.

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*Cars parked  
on the street in  
Burleigh Heads*



*f/33 Below*

*Anthony Albanese  
Leader of the  
Australian Labor  
Party*



Powering Australia | 2021

# Restoring Australian Leadership.

The Morrison-Joyce Government has made Australia a laggard, not the leader we can and should be in acting on climate change. If Australia wants to seize economic opportunity, and improve our reputation in the region, we must end the Morrison Government's leadership vacuum.

This means:

1. Restoring Australia's reputation with trading partners and allies by meeting international commitments made by Australia, and advancing climate diplomacy.
2. Restoring integrity – by incorporating adequate information on climate risks and opportunities into Australian institutions.
3. Treating climate change as a security threat – by acknowledging its impacts on geopolitics including around energy and migration.

## Restoring Australia's reputation

The Morrison Government's failure on climate change and stubborn refusal to have greater ambition for 2030, has left Australia increasingly isolated on the world stage.

Since 2015, Australia has been committed to "holding the increase in the global average temperature to well below 2°C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5°C above pre-industrial levels".

Then Prime Minister Tony Abbott, committed Australia to a 26-28% reduction of emissions off 2005 levels by 2030. This agreement included a commitment to raise this target in five years' time, at COP26.

It was reported Scott Morrison weighed up meeting this obligation, but decided to renege.

At the conclusion of COP26 in mid-November the Government voluntarily agreed to the COP26 Climate Pact – which "requests parties to revisit and strengthen the 2030 targets in their Nationally Determined Contributions" in 2022, before declaring hours later that Australia's target was 'fixed'. Either the international community, or Australians are being deceived.

Pacific leaders, as well as many of Australia's key allies like the U.S. and U.K. have called on the Morrison Government to raise its 2030 targets.

Rallying an effective global response to climate change will be a priority of Labor's foreign policy. Labor will restore Australia's reputation as a constructive, ambitious and credible partner on climate change in the region and more broadly.

Labor will:

- Update Australia's Nationally Determined Contribution (NDC), to include a target of 43% by 2030 off 2005 levels.
- Bid to co-host a future Conference of the Parties in Australia with Pacific partner countries and constructively and ambitiously participate in international forums.
- Reinstate the position of Climate Change Ambassador in the Department of Foreign Affairs and Trade.





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Flag on top of  
Parliament House,  
Canberra

[f/35 above](#)

Bush fire  
in Western  
Australia

## Climate Change Authority

Labor will improve integrity in decision-making around climate change by restoring the role of the Climate Change Authority and incorporating an annual statement into Parliamentary processes.

The Coalition Government has been unsuccessful in its attempts to abolish the Climate Change Authority. However, successive Governments have cut the Authority's staffing by over 70% and its advice is not sought for key climate policy decisions, including Australia's COP26 commitments.

Decision making on policy rests with the Government of the day, but independent, evidence-based advice is a critical part of sound Government decision-making.

Labor will:

- Introduce an annual statement by the Prime Minister or Climate Change Minister to the Parliament on climate policy, including progress against national targets and international developments.

- Ensure the Climate Change Authority provides advice to Government on climate change policy - including annual statements to Parliament, and the Powering Australia plan.

## Climate risk and opportunity

Labor will ensure large businesses provide Australians and investors with greater transparency and accountability when it comes to their climate-related plans, risks and opportunities.

Labor will work with regulators to ensure there is a standardised reporting requirement that aligns with international standards so they are usable, credible and comparable. These companies will make disclosures regarding governance, strategy, risk management, targets and metrics including greenhouse gasses.

An enhanced reporting framework will help to provide important energy policy certainty to drive investment and create more jobs and investment, especially in the regions.

The Coalition has sidelined Treasury from modelling climate risk and opportunities to the economy for years, including in the development of their net zero plan.

Labor will restore Treasury's role in modelling climate risks and opportunities for the Australian economy.

## **Treating climate change as a security threat**

All Australians are feeling the impacts of climate change.

The 2020 Defence Strategic Update made this clear, noting climate change plays a part in extreme weather events in Australia, and the intensity and frequency of such disasters will test Australia's resilience and Defence planning.

Climate change has serious ramifications for global security and the Australian Defence Force, including the potential to increase strategic competition in the region.

The Australian Strategic Policy Institute says "Australia urgently needs to build the capability in Defence and other key agencies to recognise the strategic impacts of climate change and to position those organisations to respond".

The Australian Security Leader Climate Group argues that Australia has repeatedly ignored the risks and is ill-prepared for the security implications of devastating climate impacts at home and in the Asia-Pacific, the highest-risk region in the world.

ABC's 7:30 reported that a former Department of Defence official faced political pressure when analysing climate threats, being repeatedly told by the government not to use the term "climate change" in their work because it was "politically unacceptable".

Our Allies and partners have identified this threat and are taking action.

Labor will:

- Commission the Director General of National Intelligence and the Secretary of Defence to lead the development of an urgent climate risk assessment
- Build an Australian National Prevention and Resilience Framework.

This would integrate with the Defence Force Posture Review announced by Labor.

Regular climate risk assessment will then become an ongoing feature of Australia's security and economic wellbeing.





Authorised by Paul Erickson, ALP, Canberra