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Solar for Renters  
Closing the Gap with Accelerated Depreciation

A report by Rennie Advisory for Solar Citizens



SolarCitizens

May 2026

## Limitation of our Work

This report has been prepared by Rennie Advisory Pty Ltd (ABN 26 629 902 085) (Rennie Advisory) for Solar Citizens under the terms of our engagement. This report is intended for use by Solar Citizens to support advocacy on a proposed accelerated depreciation policy for rooftop solar and battery installations on rental properties. The report may be cited and distributed for these purposes.

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Artificial intelligence tools have been used to assist in the research and development of this report. All contents of this report have been reviewed and finalised by Rennie Advisory.

This report presents:

- Concept-level economic analysis based on publicly available data
- Per-household and scaled-up economic modelling of the proposed accelerated depreciation policy
- Industry context drawn from Rennie Advisory's prior engagement in clean energy and consumer energy resources policy

This report does not present:

- A formal budget costing of the policy
- Modelling of capital gains tax interactions on sale of the investment property
- Modelling of indirect or induced economic impacts beyond the direct GST receipt on equipment sales
- Predictions of policy take-up derived from price elasticity of installation demand
- Legal advice on tax law, tenancy law or other regulatory matters
- Recommendations of specific policy settings (policy choices remain with government)
- Guaranteed economic, fiscal or environmental outcomes

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# Solar for Renters

Closing the Gap with Accelerated Depreciation | Rennie Advisory for Solar Citizens

## \$14 - 23

of combined household benefit per \$1 of Treasury revenue forgone

## 1.89M

renter households reached under medium adoption pathway

## \$27 - \$57B

in renter electricity bill savings (NPV, medium adoption)



### 45% vs 11%

Owner-occupied homes with solar vs rental properties — the largest pocket of unrealised rooftop solar potential in Australia



### 23× return

Solar-only: combined household benefit per Treasury dollar forgone — highest fiscal efficiency of all configurations



### 41¢ per \$1

GST receipts on equipment sales recovered upfront for every dollar of income tax forgone over the depreciation period



### 14× return

Solar + battery: lower ratio but delivers ~\$40K per-household bill savings vs ~\$30K for solar only



### \$1.3B to \$4.7B

Net Treasury cost (NPV) — a timing shift in depreciation deductions, not a permanent revenue concession



### 25% saved

Landlord NPV tax saving recovers approximately a quarter of upfront capital cost across all system configurations

## PER-HOUSEHOLD IMPACT (NPV, MEDIUM ADOPTION)

## \$30K - \$45K

Renter electricity bill savings (solar only, NPV over system life)

## \$1.9K - \$6.2K

Landlord NPV tax saving uplift across all system configurations

## \$1.1K - \$3.7K

Net cost to Treasury per household (net of GST receipts)

## Executive Summary

Australia's renters have been left out of the rooftop solar transition. Landlords bear the capital cost of installation while the bill saving flows to tenants, a split incentive that private markets have not resolved. As a result, rooftop solar has reached approximately 45 per cent of owner-occupied dwellings against 11 per cent of rentals, leaving the largest pocket of unrealised rooftop solar potential in Australia in the rental cohort.<sup>1</sup>

Solar Citizens has proposed accelerated depreciation for rooftop solar PV and battery installations on rental properties as a federal lever to address the split incentive at its source. By compressing the depreciation schedule for eligible installations from 20 years to 5 years, the policy lifts the present value of the landlord's tax saving and improves the after-tax case for the investment. The dollar value of the lifetime deduction is unchanged; what changes is its timing.

This report quantifies the per-household and program-scale impact of the policy across seven system configurations, on three parties: the landlord who funds the installation, the renter household who receives the electricity bill saving, and Treasury, which forgoes income tax revenue in the depreciation period and recovers part of it through GST receipts.

### Key Results

- For every dollar of tax revenue Treasury forgoes under the policy, households gain between 14 and 23 dollars of combined benefit in NPV terms over the 20-year system life. Solar-only configurations deliver the highest ratio at approximately 23 dollars of benefit per Treasury dollar. Solar plus battery configurations deliver a lower ratio at approximately 14 dollars of benefit per Treasury dollar but materially larger absolute renter electricity bill savings of approximately \$40,000 per household, against approximately \$30,000 for solar alone.
- The policy delivers a meaningful uplift in the present value of the landlord's tax saving, recovering approximately a quarter of the upfront capital cost across all system configurations. Across solar-only configurations, the NPV uplift in the landlord's tax saving ranges from approximately \$1,900 to \$3,000 per household, while solar plus battery configurations deliver between \$5,100 and \$6,200 per household.
- Under the medium adoption scenario, which aligns with Solar Citizens' target of 30% uptake by 2030, around 1.89 million renter households are reached by the end of the 20-year horizon. The policy delivers between \$27 billion and \$57 billion in renter bill savings for a net Treasury cost of between \$1.3 billion and \$4.7 billion in NPV terms, depending on the system configuration adopted.
- The Treasury cost is structurally smaller than the headline income tax loss. GST receipts on the equipment sale, collected upfront, offset approximately 41 cents of every dollar of income tax forgone. The cost reflects the time value of bringing deductions forward rather than a permanent revenue concession.

### Policy implications

- **A choice between highest renter cost-of-living relief or best fiscal efficiency.** Solar-only delivers the strongest household-benefit-per-Treasury-dollar ratio. Solar plus battery delivers materially larger absolute renter bill savings. Which pathway to prioritise is therefore a policy design decision driven by whether the program is optimised for fiscal efficiency or absolute household cost relief.

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<sup>1</sup> Dehghanimadvar M, Roberts M, Bruce A, Egan R. (2024). *Solar for all? Rooftop solar potential of Australian housing stock by tenure and dwelling type*. Solar Citizens / APVI.

- **Pair the policy with a Capital Gains Tax (CGT) cost base carve-out.** Sale of the investment property is outside the scope of this model, but in policy design the CGT interaction must be addressed. Without an offsetting amendment, depreciation claimed during the holding period would be added back to the cost base on sale and partially clawed back through CGT.
- **Coordinate the federal accelerated depreciation lever with state-level MEES commitments.** The depreciation incentive changes the after-tax case for landlords but does not compel the underlying investment decision. A coordinated federal-state package, with at least one major state moving on Minimum Energy Efficiency Standards (MEES), is likely required to shift the proposition from voluntary uptake to a structured pathway through the rental stock.

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# 1 Background & Scope of Work

## Australia's energy transition is well underway, but rooftop solar has not reached renters

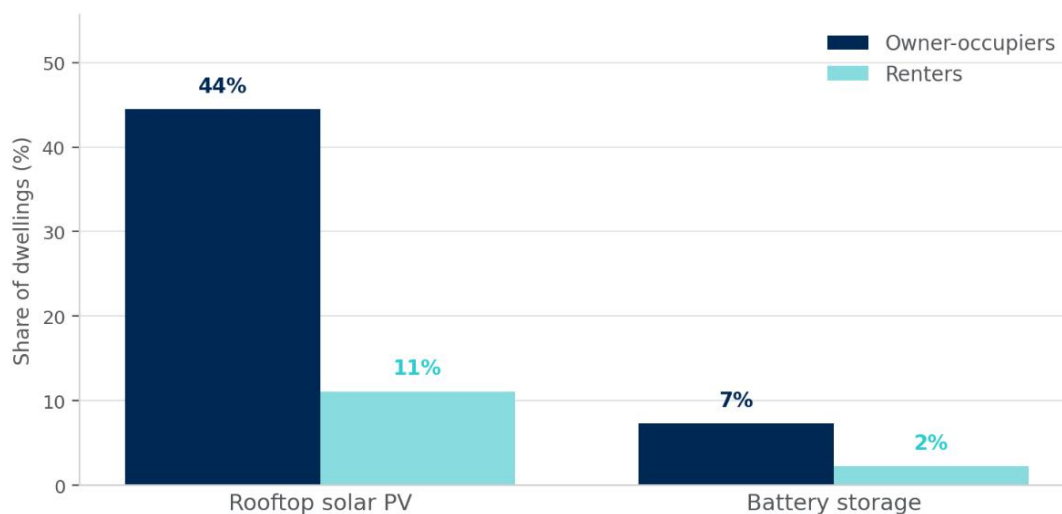
Rooftop solar has become a primary lever for Australian households to manage rising electricity bills.<sup>3</sup> As coal generation retires and is replaced by a mix of large-scale renewables, storage and firming, retail prices have remained volatile and continue to weigh on household cost of living. The Commonwealth's legislated net zero by 2050 target under the Climate Change Act 2022 spans electricity, transport, industry and the built environment. Within this framework, rooftop solar sits at the intersection of energy policy and household affordability, addressing both emissions reduction and cost-of-living pressures.<sup>2</sup>

Australia has the highest per-capita rooftop solar uptake in the world among owner-occupiers<sup>3</sup>, with each installation allowing households to self-generate power and reduce their reliance on grid electricity. Despite this, the rental sector has been left behind. Landlords bear the capital cost of installation while the bill saving flows to tenants, a split incentive that private markets have not resolved on their own.

Rental properties represent the largest pocket of unrealised rooftop solar potential in Australia. The 2024 UNSW analysis prepared for Solar Citizens and APVI quantified this gap at 14GW of solar potential that remains "largely untapped".<sup>4</sup> Further engagement with landlords conducted by Solar Citizens identified that accelerated depreciation is one of the policy levers that is capable of addressing the split incentive at its source by improving the after-tax case for the landlord who makes the investment decision.

### Renters are locked out of rooftop solar

Share of dwellings with the feature, by tenure, Australia 2024



Source: Australian Housing Conditions Dataset 2024 (Baker et al.). Owner-occupier and renter figures aggregated from outright/mortgage and private/social rental respectively, weighted by AHCD 2024 tenure shares.

<sup>2</sup> Department of Climate Change, Energy, the Environment and Water. (2022). *Climate Change Act 2022 (Cth)*. Australian Government.

<sup>3</sup> Australian Bureau of Statistics. (2025). *Household solar electricity generation in the Australian national accounts*. ABS.

<sup>4</sup> Dehghanimadvar M, Roberts M, Bruce A, Egan R. (2024). *Solar for all? Rooftop solar potential of Australian housing stock by tenure and dwelling type*. Solar Citizens / APVI.

### Scope of work

Rennie Advisory was engaged by Solar Citizens to build an economic model that quantifies the per household and program scale impact of an accelerated depreciation lever. The model covers seven scenarios (a base case plus six combinations of small, medium and large solar system adoption with and without battery), four household composition profiles and two relevant dwelling types, across each state and territory split into metropolitan and non-metropolitan regions. It draws on publicly available data, with assumptions and extrapolations applied where necessary. A full list of data sources and assumptions is in Appendix A.

The model quantifies the direct first-hand financial impact on landlords, renters and the Treasury. Indirect flow on impacts (such as additional supply chain tax revenue, grid stability benefits, and broader cost of living and macroeconomic effects) are out of the quantitative scope of the model but are addressed qualitatively where relevant. The work uses the best available public data and is intended to inform policy engagement rather than to support a final budget costing.

## 2 Modelling Approach

The model is built bottom up from a single per household calculation, specified by four inputs that each drive a distinct part of the result.

- Dwelling type (standalone, semi-detached) and household composition (number of people) together set baseline electricity consumption.
- Region (metropolitan or non-metropolitan within each state and territory) sets solar generation per kilowatt installed, retail electricity price and the feed in tariff. The metropolitan split is included to capture both the cost and solar generation efficiency differences.
- Solar system configuration (solar size, whether a battery is included, and battery size) sets installed capacity and capital cost.

The calculated solar generation is split between self-consumption within the dwelling and energy exported to the grid, with the residual grid purchases sized to meet the household's remaining consumption profile. Displaced grid purchases are valued at the retail electricity price, exported volumes are valued at the feed in tariff, and the two are summed annually and compared against the base case bill in which no system is installed. The difference is the renter's electricity bill saving in each year.

The landlord benefit starts from the capital cost and the depreciation schedule. The deductible amount in each year is set by the schedule (20 years under current law, 5 years across the model scenarios) and multiplied by a weighted average landlord marginal tax rate. Depreciation is calculated on a straight line basis. Tax rates are drawn from the distribution of landlords across current tax brackets derived from ATO data.<sup>5</sup> The result is the landlord's annual estimated tax saving.

The Treasury cash flow mirrors the landlord side. Every dollar the landlord deducts is a dollar of income tax not collected in that year. This taxation loss is partially offset by the one-off GST receipt on the year of asset installation. The policy impact is the difference between running the same calculation under the 5 year depreciation schedule and the base case where no system is installed.

All three cash flow streams are then discounted to NPV at the long term inflation indexed Commonwealth bond rate to allow comparison on a like for like basis.

Using the per household results, the model then scales the impact under different adoption targets to obtain an aggregate financial impact assessment. The per household result for each combination of inputs is multiplied by the count of rental dwellings in that combination drawn from ABS data, then phased across different scenarios. For all figures presented in this report, parentheses are used to denote negative figures.

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<sup>5</sup> Australian Taxation Office. (2025). *Individuals statistics for Taxation statistics 2022–23*. Australian Government.

## 2.1 Modelling Scenarios

The model runs seven scenarios that together span the realistic range of system configurations available to a landlord under accelerated depreciation. Each is run for every region and household composition in the model.

Scenario	Solar	Battery	Solar size
<b>S1: Base case</b>	No	No	n/a
<b>S2: Small solar</b>	Yes	No	Small
<b>S3: Medium solar</b>	Yes	No	Medium
<b>S4: Large solar</b>	Yes	No	Large
<b>S5: Small solar plus battery</b>	Yes	Yes	Small
<b>S6: Medium solar plus battery</b>	Yes	Yes	Medium
<b>S7: Large solar plus battery</b>	Yes	Yes	Large

The base case (S1) describes a rental dwelling with no solar or battery installation and no policy intervention. It establishes the counterfactual electricity bill against which renter savings under the other six scenarios are measured. Scenarios 2 to 4 describe solar-only installations of increasing size. Scenarios 5 to 7 add battery storage to each of the three solar sizes. Small, medium and large refer to the lower, modal and upper kilowatt sizing bands observed in CER installation registry data, with regional variation retained throughout. Battery size is held constant within the solar plus battery scenarios at the regional average. Capital costs scale with system configuration and vary by region but no downwards price trend is included over time.

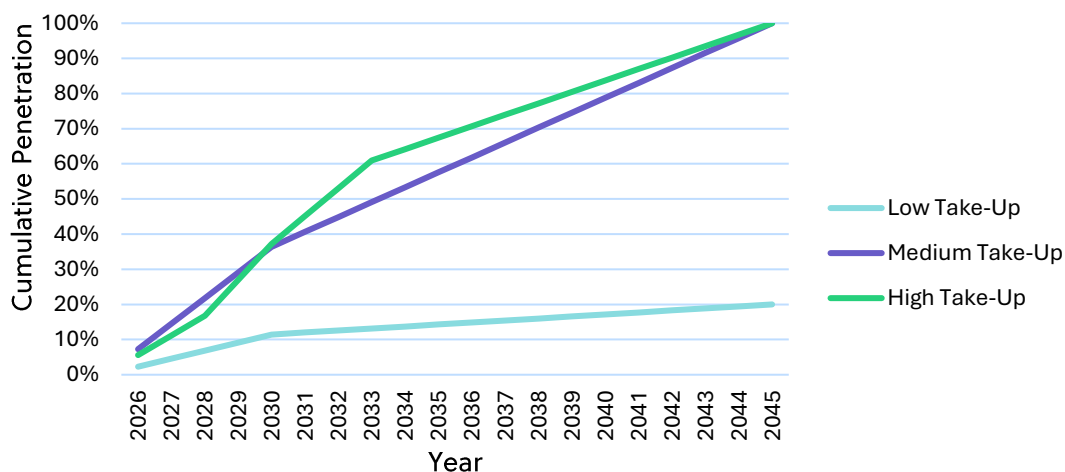
The seven-scenario structure shows two policy-relevant trade-offs. The first is between solar-only and solar plus battery configurations, which differ materially in capital cost, household bill saving and Treasury cost per dwelling. The second is between system sizes within the two configurations, where larger systems deliver larger absolute savings but at higher capital outlay.

## 2.2 Uptake Scenarios

The model treats adoption as exogenous, meaning installation rates are set as inputs rather than deriving installation rates from a price elasticity of demand. The model assumes a take-up trajectory under three pathways.

Pathway	2030 Target	2050 Target	MEES accelerator
<b>Low</b>	10% of rental cohort	20%	Off
<b>Medium</b>	30% of rental cohort	100%	Off
<b>High</b>	30% of rental cohort	100%	On (5pp boost per year from 2029-2034)

### Cumulative Take-Up Profiles



The medium pathway reflects the existing Solar Citizens campaign target of reaching a 30% adoption rate by 2030 and sits as the central case in the results that follow. The low pathway describes a lower adoption target of 10% by 2030. Both low and medium pathways are not coordinated with the state-level Minimum Energy Efficiency Standards (MEES) commitments. The high pathway describes a target trajectory to 2050 where 100% of potential rental dwellings achieve rooftop solar installation, paired with the MEES accelerator.

This 2050 target, developed by Solar Citizens, is based on a range of factors including the Federal Government’s legislated climate targets, energy modelling and just transition principles. Solar Citizens advocates for the utilisation of rooftop solar and home batteries as an affordable and quickly scalable solution to maximise emissions reductions and cost of living co-benefits for households. Additionally, the Australian Energy Market Operator (AEMO) has also pledged to transition the National Electricity Market (NEM) to net zero by 2050, drastically reforming the NEM’s electricity supply base where rooftop solar is expected to play a crucial role.<sup>6</sup> To facilitate this transition, the 2024 AEMO Integrated Systems Plan’s (ISP) Step Change scenario expects a four-fold increase in distributed solar capacity by 2050, requiring 79% of all detached homes to have solar installed.<sup>7</sup> To enable this, Solar Citizens argues that key cohorts like renters cannot be left behind in the transition and policies should therefore target the uptake of rooftop solar for all households.

Within each pathway, take-up is phased linearly across the 20-year assessment period from a 2026 start, with a five-year MEES accelerator from 2029 in the high pathway reflecting the expected timing of impacts from the Victorian and ACT MEES regimes. NSW has also signalled potential adoption, with a public consultation on equivalent standards open as at May 2026, though no legislation has been finalised.<sup>8</sup> The accelerator shapes the take-up profile but does not change the cumulative target, which is preserved by a rescaling factor that rebalances the trajectory to meet the target in the target year.

Empirical estimation of the take-up profile, drawing on Australian evidence including the Small-scale Renewable Energy Scheme (SRES) subsidy elasticity literature and emerging data from the Cheaper Home Batteries Program, would be a natural extension of this work.

<sup>6</sup> Australian Energy Market Operator. (2024). *Energy roadmap lights the way to net zero*. AEMO.

<sup>7</sup> Braganza, K. (2024). *AEMO reinforces role of rooftop solar in energy transition*. PV magazine Australia.

<sup>8</sup> NSW Climate and Energy Action. (2026). *Energy efficiency rental standards*. NSW Government.

## 2.3 Dwellings and Households

The model covers two dwelling types: separate houses and semi-detached dwellings. These are the dwelling types where individual rooftop solar installations are most practical<sup>9</sup> and they account for approximately two million renter households across Australia in the ABS census data underlying the model.<sup>10</sup> The dwelling mix across the modelled cohort is approximately 72 per cent separate houses and 28 per cent semi-detached.

Within this cohort, the model distinguishes four household compositions across each state and territory's metropolitan and non-metropolitan regions. This matters because the economics of solar vary significantly depending on where a household is located and how much electricity it consumes. Retail electricity prices, solar-installation prices, solar generation potential and household electricity consumption all differ across jurisdictions, meaning the benefit of solar to a renter in NSW looks very different to that of a renter in Western Australia. The table below illustrates this variation for a representative 3 to 5 person household across metropolitan regions.

3-5 Person Hhld in	Annual Electricity Bill with Medium Solar Installed (\$)	Medium Solar Installation Cost (\$)	Solar Generation (kWh/kW/yr)	Retail Electricity Price (c/kWh)	Electricity Consumption (kWh/yr)
Metro NSW	\$1,182	\$7,974	1,520	35.8	8,312
Metro VIC	\$1,389	\$7,638	1,403	27.4	7,373
Metro QLD	\$850	\$8,643	1,601	32.6	7,945
Metro SA	\$1,217	\$8,594	1,611	43.4	7,395
Metro WA	\$688	\$6,300	1,728	32.4	6,197
Metro TAS	\$1,459	\$9,705	1,354	28.0	10,617
Metro NT	\$410	\$20,215 <sup>11</sup>	1,706	30.1	10,133
ACT	\$966	\$8,033	1,621	30.7	9,138

<sup>9</sup> Dehghanimadvar M, Roberts M, Bruce A, Egan R. (2024). *Solar for all? Rooftop solar potential of Australian housing stock by tenure and dwelling type*. Solar Citizens / APVI.

<sup>10</sup> Australian Bureau of Statistics. (2021). *2021 Census TableBuilder* [Custom data table: STRD Dwelling Structure, TEND Tenure Type and NPRD Number of Persons Usually Resident in Dwelling by GCCSA]. ABS.

<sup>11</sup> NT capital costs sit materially above the national average and reflect the higher cost of installation in remote and tropical locations. See Appendix A for source.

## 2.4 Key Limitations

The model is a concept-level economic assessment of a single policy lever, built within a defined scope. The limitations set out below are inherent to that scope and are identified to provide insight on what the modelling does and does not do.

- **Direct first round impacts only.** The model quantifies the direct financial impact on landlords, renters and Treasury. Indirect flow-on effects (such as additional supply chain tax revenue, grid stability benefits, broader cost of living and macroeconomic effects) are not included in the scope.
- **House sale and Capital Gains Tax (CGT) not modelled.** Sale of the investment property is outside the model's scope. Implications for policy design are discussed in the recommendations.
- **Small-scale Technology Certificate (STC) rebate not modelled.** Landlords installing batteries eligible for the STC rebate may face a lower capital cost, which is not covered in the model's battery cost consideration, see Appendix A for more information.
- **Solar and battery prices are kept constant.** The model uses the current pricing for solar and battery and are kept constant over the assessment period. In reality, both solar and battery costs are on a downward trajectory that is expected to continue.<sup>12,13</sup> Should this expectation hold, solar plus battery configurations are likely to be more Treasury attractive than this model estimates.
- **Adoption pathways are exogenous.** Adoption rates are assumed rather than derived from a price elasticity of installation demand.
- **Apartments are excluded.** The cohort modelled covers separate houses and semi-detached dwellings, consistent with the dwelling types where individual rooftop installations are most practical.
- **Landlord composition reflects 2021 data.** The distribution of landlords across marginal tax rates draws from the latest 2021 Census, meaning the modelled composition may not precisely reflect the current and future landlord population.

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<sup>12</sup> Kaka, M., & Pendlebury, R. (2022). *Turning point for incentives to invest in residential batteries*. Australian Energy Market Commission.

<sup>13</sup> Sykes, J. (2026). *Solar panel costs: Solar Choice price index | May 2026*. Solar Choice.

### 3 Household Level Results

This section presents the per-household economic impact of the policy across the seven scenarios modelled. Results are shown for each of the three stakeholders: the landlord who funds the installation, the renter who receives the electricity bill saving, and Treasury, which forgoes income tax revenue in the depreciation period and recovers part of it through GST receipts.

Stakeholder	Per household, NPV unless stated	S2 Small solar	S3 Med solar	S4 Large solar	S5 Small + battery	S6 Med + battery	S7 Large + battery
Landlord	Capital expenditure	(\$7,822)	(\$9,745)	(\$12,348)	(\$20,663)	(\$22,586)	(\$25,189)
	NPV of tax saving	\$1,924	\$2,397	\$3,037	\$5,082	\$5,555	\$6,195
	Net cost to landlord after tax saving	(\$5,898)	(\$7,348)	(\$9,311)	(\$15,581)	(\$17,031)	(\$18,994)
Renter	NPV of bill savings	\$23,924	\$30,401	\$37,989	\$36,070	\$40,396	\$44,987
Treasury	NPV cost to Treasury	(\$1,142)	(\$1,422)	(\$1,802)	(\$3,016)	(\$3,296)	(\$3,676)
Landlord + Renter	Combined Household benefit per \$ Treasury cost	23x	23x	23x	14x	14x	14x

Overall, for every dollar of tax revenue Treasury forgoes under the policy, households (renters and landlords combined) gain between 14 and 23 dollars in NPV terms, depending on the system configuration. Solar-only configurations deliver the strongest ratio at approximately 23 dollars per Treasury dollar. Solar plus battery configurations deliver a lower ratio at approximately 14 dollars per Treasury dollar but with materially higher absolute household benefit.

The landlord meets the upfront capital cost of the installation and receives a present-value uplift in the depreciation deduction. The lifetime tax saving in dollar terms is unchanged by the policy; what changes is the timing, with the deduction compressed from twenty years to five. The uplift in the NPV of the tax saving sits between \$1,900 and \$6,200 per household across scenarios, recovering approximately a quarter of the capital outlay.

The renter captures the largest dollar benefit, with NPV bill savings of \$24,000 to \$45,000 over the system life. Each kilowatt hour generated and self-consumed displaces a kilowatt hour purchased at retail electricity prices, with excess generation earning the relevant feed-in tariff. Battery storage lifts the share of generation consumed within the dwelling from 26 per cent to 70 per cent on average, deepening the bill saving at a higher capital cost per dwelling.

The NPV cost to Treasury sits between \$1,100 and \$3,700 per household across scenarios. The figure shown is net of GST receipts on the equipment sale, which partially offset the income tax timing cost. The proposal does not enlarge the lifetime tax expenditure; it brings it forward. The cost reflects the time value of the brought-forward deductions rather than a permanent revenue concession. The model includes only the direct GST offset on the Treasury side. Further income tax, corporate tax and indirect GST revenue from the resulting

economic activity are not modelled, so the figures should be read as an upper bound on the Treasury cost.

### System Configuration Implications on Household Electricity Bills

The table below shows the annual electricity bill for different household sizes and solar configurations, based on national averages in nominal terms. Where a figure appears negative, the household earns more from solar than it spends on electricity.

Scenario	1 Person	2 Person	3-5 Person	6+ Person
S2: Small solar	(\$235)	\$423	\$1,165	\$1,533
S3: Medium solar	(\$560)	(\$31)	\$712	\$1,079
S4: Large solar	(\$856)	(\$538)	\$129	\$496
S5: Small solar + battery	(\$455)	(\$284)	\$23	\$233
S6: Medium solar + battery	(\$639)	(\$503)	(\$337)	(\$255)
S7: Large solar + battery	(\$922)	(\$803)	(\$646)	(\$564)

The annual electricity bill outcomes vary significantly by household size and system configuration. Smaller households generating more solar than they consume move into net credit territory across most configurations, with a single-person household earning between \$235 and \$922 annually from excess generation depending on system size. Larger households consume more electricity than a typical rooftop system can offset, meaning they continue to pay a net electricity bill, though substantially reduced. A 3 to 5 person household moves from a \$1,165 annual bill under small solar to a net credit of \$646 under the largest solar plus battery configuration. Battery storage is the key driver of this shift, lifting self-consumption from 26 to 70 per cent on average and converting what would otherwise be low-value feed-in tariff exports into direct bill reductions.

## 4 Nationally Scaled Adoption Results

This section presents the aggregate impact of the policy at the national level under the medium adoption pathway. The medium pathway assumes the existing Solar Citizens campaign target of 30 per cent of the rental cohort taking up solar by 2030, without MEES-driven acceleration. Take-up under the low and high pathways is in Appendix B.

Around 1.89 million renter households are reached by the end of the 20-year assessment period. The per-household economics from the previous section, applied across this cohort, deliver national household electricity bill savings of \$27 billion to \$57 billion, against a net Treasury cost of \$1 billion to \$4.7 billion, both in NPV terms. The headline efficiency ratio holds at the national scale at 22 to 24 dollars of combined household benefit per Treasury dollar for solar-only configurations, and around 14 dollars per Treasury dollar for solar plus battery.

	National total, NPV unless stated	S2 Small solar	S3 Med solar	S4 Large solar	S5 Small + battery	S6 Med + battery	S7 Large + battery
Combined household benefits	Households reached over 20 years (000)	1,891	1,891	1,891	1,891	1,891	1,891
	NPV of household electricity bill saving (\$M)	27,336	38,141	44,942	46,744	54,050	56,847
	NPV of landlord tax saving (\$M)	2,214	2,938	3,441	6,651	7,375	7,877
Treasury position	NPV cost to Treasury, net (\$M)	(1,314)	(1,744)	(2,402)	(3,947)	(4,376)	(4,674)
	of which: income tax forgone (\$M)	(2,214)	(2,938)	(3,441)	(6,651)	(7,375)	(7,877)
	of which: GST receipts (\$M)	900	1,195	1,399	2,704	2,999	3,203
Headline ratios	Combined Household benefit per \$ Treasury cost	22x	24x	24x	14x	14x	14x
	Short-term GST recovered per \$ income tax forgone (\$)	0.41	0.41	0.41	0.41	0.41	0.41

The main findings are:

- **The household benefit dwarfs the Treasury cost at every system configuration.**  
Across solar-only scenarios, total household bill savings are 22 to 24 times the net Treasury cost. With battery added, the ratio drops to around 14 but the absolute household benefit is materially larger, lifting national renter bill savings from approximately \$37 billion to approximately \$53 billion in NPV terms. The trade-off between fiscal efficiency and absolute household impact is a design choice for Solar Citizens, addressed in the recommendations.
- **The Treasury cost is structurally smaller than the income tax loss it appears to represent.**  
GST receipts on the equipment sale, collected upfront, offset approximately 41 cents of every dollar of income tax forgone over the depreciation period. The headline net cost to Treasury reflects the time value of bringing forward depreciation deductions that would have been claimed regardless, partially offset by an immediate GST receipt. It is not a permanent revenue concession, and the GST timing means a portion of the cost is recovered in cash terms within the year of installation.
- **The aggregate numbers scale linearly with adoption.**  
The model treats per-household economics as fixed and scales by the count of rental dwellings reached. A more or less ambitious adoption trajectory rescales the headline figures proportionally without changing the per-household ratio. Sensitivity to the adoption pathway is therefore a question of how many dwellings the policy reaches rather than policy design.

## 5 Recommendations & Policy Implications

This rapid assessment of an accelerated depreciation policy for rooftop solar PV and battery installations on rental properties identifies a number of insights that are useful in guiding policy design. The recommendations and implications below consider Treasury position, design choice, broader policy landscape, and closing with the items that bound the headline numbers in the report.

- **Treasury position is manageable as this is a timing change, not a permanent revenue loss**  
The lifetime tax expenditure on solar PV depreciation is unchanged by this policy. What changes is its timing. A landlord who would have claimed the deduction over twenty years claims it over five instead. The NPV cost to Treasury is the time value of the brought-forward deductions, not a permanent concession. Layered on this is a one-off GST receipt on capital expenditure in the year of installation, which partially offsets the income tax timing cost. In the central case the GST receipt recovers approximately 41 cents on the dollar of foregone income tax. The combined effect is a Treasury cost that scales with the policy's success rather than being a fixed concession, and that is materially smaller than the headline depreciation deduction would suggest.
- **Solar-only delivers the strongest fiscal efficiency while solar plus battery delivers the largest household bill reduction**  
The two configurations sit at different points on the policy trade-off. Solar-only installations deliver approximately 23 dollars of combined household benefit per dollar of Treasury revenue forgone, the highest ratio in the model. The capital cost is lower, the depreciation benefit smaller, and the after-tax case for the landlord is correspondingly more efficient from the Treasury's perspective. Solar plus battery installations deliver a lower ratio at approximately 14 dollars per dollar of Treasury revenue forgone, but the absolute renter bill saving is materially larger. Over the system life solar plus battery configuration allows the renter to save between \$36,000 and \$45,000 compared to the solar only configuration saving between \$24,000 and \$38,000, reflecting the higher self-consumption and electricity export that battery storage enables.
- **CGT cost base interaction must be addressed for the policy to work as intended**  
Sale of the investment property is outside the scope of the model. Under current rules a portion of the deduction claimed by the landlord would likely be added back through CGT on eventual sale. For landlords who hold their investment for short periods, this clawback could substantially lessen the timing benefit the policy is designed to deliver. To avoid this issue, solar PV and battery installations covered under this policy should be excluded from the CGT cost base reduction rule. Without this the policy's behavioural lever is materially weaker.
- **State-level MEES commitments are a necessary complement**  
The accelerated depreciation lever sits federally, but the upgrade obligation that drives sustained landlord response sits at the state and territory level through MEES. Without at least one major state moving on MEES, the depreciation incentive changes the after-tax case but does not compel the underlying investment decision. A coordinated federal-state package is needed to shift the proposition from voluntary uptake to a structured pathway through the rental stock.

- **Flow-on economic activity is not modelled and represents an upside to the Treasury position**  
The Treasury cost shown in this report includes only the direct income tax forgone and the direct GST receipt on the equipment. If the policy succeeds in catalysing additional installations beyond the counterfactual, the resulting economic activity, including installer wages, supply chain margins, and downstream services, generates further income tax, corporate tax and indirect GST revenue. These second-round effects are not captured here. The Treasury cost figures should therefore be read as an upper bound on the net fiscal impact.
- **The capital gap to landlords does not close entirely with this policy alone.**  
Even after the accelerated depreciation benefit, landlords remain materially out of pocket in NPV terms. Complementary levers including property value uplift on sale, and reduced exposure to future MEES-driven retrofit obligations, should be considered alongside this analysis.

## Appendix A: Data Sources & Key Assumptions

The economic model underpinning this report draws on the data sources and assumptions set out below. All inputs are publicly sourced where available. The model retains regional inputs at state/territory and metro/non-metro level for fifteen regions; representative values or ranges are shown here, with full regional detail in the model itself.

### Solar system configurations and capital costs

Parameter	Value	Source
Small solar system size (kW)	5.0 to 10.5 by region	CER small-scale technology certificate registry, lower sizing band by region
Medium solar system size (kW)	7.6 to 13.7 by region	CER registry, modal sizing band by region
Large solar system size (kW)	9.6 to 21.2 by region	CER registry, upper sizing band by region
Battery size (kWh)	14.3 to 24.8 by region	CER battery installation registry, regional average
Solar capital cost, small (\$)	\$5,134 to \$15,594 by region	SolarChoice
Solar capital cost, medium (\$)	\$6,300 to \$20,215 by region	SolarChoice
Solar capital cost, large (\$)	\$7,804 to \$31,121 by region	SolarChoice
Battery capital cost (\$)	\$10,825 to \$16,738 by region	SolarQuotes

The battery capital cost inputs are drawn from SolarQuotes market pricing and do not account for the Small-scale Technology Certificate (STC) rebate available under the Small-scale Renewable Energy Scheme. All battery sizes modelled (14.3 to 24.8 kWh by region) fall within the STC eligibility range of 5 kWh to 100 kWh nominal capacity. STCs can be claimed on up to 50 kWh of a battery's usable capacity, providing a further reduction in effective landlord capital cost not captured in this model.<sup>14</sup>

NT capital costs sit materially above the national average and reflect the higher cost of installation in remote and tropical locations. The model retains regional cost variation throughout.

<sup>14</sup> Clean Energy Regulator. (n.d.). *Solar batteries*. Australian Government.

### Solar generation and self-consumption

Parameter	Value	Source
Solar generation (kWh per kW per year)	1,256 to 1,843 by region	APVI Solar Map regional yield data
Own consumption share, no battery	26%	Solar Choice, <i>How is solar energy used? Self-consumption explained</i>
Own consumption share, with battery	70%	Hossain et al., <i>Solar energy storage systems: A comprehensive study for techno-economic aspects and sustainable grid integration</i> (ScienceDirect)

### Household electricity consumption

Parameter	Value	Source
Single person household (kWh/yr)	2,913 to 6,003 by region	AER / Frontier Economics, <i>Residential Energy Consumption Benchmarks</i> , December 2020
Two person household (kWh/yr)	4,488 to 8,784 by region	As above
Three to five person household (kWh/yr)	6,197 to 10,617 by region	As above
Six plus person household (kWh/yr)	7,030 to 11,555 by region	As above

Household consumption benchmarks are gross household electricity consumption, derived from grid imports in the AER source data adjusted upward for the share of consumption met by self-generated solar in the underlying sample.

### Electricity prices

Parameter	Value	Source
Retail electricity price (c/kWh)	27.4 to 43.4 by region	Canstar, Synergy, NT Government
Feed-in tariff (c/kWh)	2.5 to 9.3 by region	Canstar, SolarQuotes

## Landlord tax position and depreciation

Parameter	Value	Source
Solar PV effective life - current rules (years)	20	ATO Taxation Ruling on the effective life of depreciating assets (LI 2025/20)
Solar PV effective life - proposed (years)	5	Solar Citizens policy proposal
Battery effective life - current and proposed (years)	Aligned to solar PV	Assumption, consistent with policy intent
Landlord marginal tax rate distribution	\$0 to \$18,200: 12.7%; \$18,201 to \$45,000: 16.3%; \$45,001 to \$135,000: 44.1%; \$135,001 to \$190,000: 17.0%; \$190,001+: 9.9%	ATO Taxation Statistics, individuals declaring rental income, latest available year
Weighted average landlord MTR	Approximately 24.6% effective	Derived from MTR distribution above
GST	10%	A New Tax System (Goods and Services Tax) Act 1999

## Discount rate and assessment horizon

Parameter	Value	Source
Discount rate (central case)	2.63% real	Long-term Commonwealth Government Bond yield, RBA Statistical Table F2
Assessment period	20 years	Aligned to the current effective life of solar PV assets

The central case applies a single Commonwealth bond rate to landlord, household and Treasury cash flows. This treats the analysis as a like-for-like NPV comparison across stakeholders rather than a private investment appraisal. Sensitivities using a 7% government discount rate and stakeholder-specific rates are available in the model.

### Rental dwelling stock and adoption

Parameter	Value	Source
Rental dwelling counts (separated and semi-detached, by household size, by region)	1.99 million	ABS Census 2021, dwelling tenure and household composition cross-tabulations
Household growth rate (per annum)	-0.3% to 2.5% by region	ABS Household and Family Projections, Australia, 2016–2041 (cat. 3236.0)

## Appendix B: Full Results Tables

Tables in this appendix present results for each of the fifteen regions modelled (each state and territory split between metropolitan and non-metropolitan, with ACT as a single region) plus the population-weighted national total. Scenarios 2 to 7 are shown; the base case (S1) is omitted as it is the counterfactual against which the others are measured.

### B.1 Per-household NPV results

Per-household figures are simple averages across household compositions within each region. They are constant across the Low, Medium and High adoption pathways since adoption affects the cohort scale rather than the per-dwelling economics.

#### B.1.1 Landlord NPV uplift in tax saving

Region	S2: Small solar	S3: Med solar	S4: Large solar	S5: Small + battery	S6: Med + battery	S7: Large + battery
NSW Metro	\$1,591	\$1,961	\$2,264	\$4,381	\$4,751	\$5,053
NSW Non-Metro	\$1,591	\$1,961	\$2,264	\$4,381	\$4,751	\$5,053
Vic Metro	\$1,263	\$1,878	\$2,186	\$4,741	\$5,357	\$5,665
Vic Non-Metro	\$1,263	\$1,878	\$2,186	\$4,741	\$5,357	\$5,665
Qld Metro	\$1,372	\$2,126	\$2,422	\$4,035	\$4,788	\$5,084
Qld Non-Metro	\$1,372	\$2,126	\$2,422	\$4,035	\$4,788	\$5,084
SA Metro	\$1,916	\$2,114	\$2,439	\$5,287	\$5,484	\$5,809
SA Non-Metro	\$1,916	\$2,114	\$2,439	\$5,287	\$5,484	\$5,809
WA Metro	\$1,362	\$1,550	\$1,919	\$4,241	\$4,429	\$4,799
WA Non-Metro	\$1,362	\$1,550	\$1,919	\$4,241	\$4,429	\$4,799
Tas Metro	\$2,184	\$2,387	\$2,644	\$5,232	\$5,435	\$5,692
Tas Non-Metro	\$2,184	\$2,387	\$2,644	\$5,232	\$5,435	\$5,692
NT Metro	\$3,835	\$4,972	\$7,654	\$7,952	\$9,088	\$11,771
NT Non-Metro	\$3,835	\$4,972	\$7,654	\$7,952	\$9,088	\$11,771

## Solar for Renters: Closing the Gap with Accelerated Depreciation

ACT	\$1,808	\$1,976	\$2,496	\$4,490	\$4,658	\$5,179
<b>National Total</b>	<b>\$1,924</b>	<b>\$2,397</b>	<b>\$3,037</b>	<b>\$5,082</b>	<b>\$5,555</b>	<b>\$6,195</b>

### B.1.2 Treasury NPV cost (net of GST receipts)

Region	S2: Small solar	S3: Med solar	S4: Large solar	S5: Small + battery	S6: Med + battery	S7: Large + battery
NSW Metro	(\$944)	(\$1,164)	(\$1,343)	(\$2,599)	(\$2,819)	(\$2,998)
NSW Non-Metro	(\$944)	(\$1,164)	(\$1,343)	(\$2,599)	(\$2,819)	(\$2,998)
Vic Metro	(\$749)	(\$1,115)	(\$1,297)	(\$2,814)	(\$3,179)	(\$3,362)
Vic Non-Metro	(\$749)	(\$1,115)	(\$1,297)	(\$2,814)	(\$3,179)	(\$3,362)
Qld Metro	(\$814)	(\$1,261)	(\$1,437)	(\$2,394)	(\$2,841)	(\$3,017)
Qld Non-Metro	(\$814)	(\$1,261)	(\$1,437)	(\$2,394)	(\$2,841)	(\$3,017)
SA Metro	(\$1,137)	(\$1,254)	(\$1,447)	(\$3,137)	(\$3,254)	(\$3,447)
SA Non-Metro	(\$1,137)	(\$1,254)	(\$1,447)	(\$3,137)	(\$3,254)	(\$3,447)
WA Metro	(\$808)	(\$920)	(\$1,139)	(\$2,517)	(\$2,628)	(\$2,848)
WA Non-Metro	(\$808)	(\$920)	(\$1,139)	(\$2,517)	(\$2,628)	(\$2,848)
Tas Metro	(\$1,296)	(\$1,416)	(\$1,569)	(\$3,105)	(\$3,225)	(\$3,378)
Tas Non-Metro	(\$1,296)	(\$1,416)	(\$1,569)	(\$3,105)	(\$3,225)	(\$3,378)
NT Metro	(\$2,276)	(\$2,950)	(\$4,542)	(\$4,719)	(\$5,393)	(\$6,985)
NT Non-Metro	(\$2,276)	(\$2,950)	(\$4,542)	(\$4,719)	(\$5,393)	(\$6,985)
ACT	(\$1,073)	(\$1,172)	(\$1,481)	(\$2,665)	(\$2,764)	(\$3,073)
<b>National Total</b>	<b>(\$1,142)</b>	<b>(\$1,422)</b>	<b>(\$1,802)</b>	<b>(\$3,016)</b>	<b>(\$3,296)</b>	<b>(\$3,676)</b>

## B.1.3 Household NPV bill saving

Region	S2: Small solar	S3: Med solar	S4: Large solar	S5: Small + battery	S6: Med + battery	S7: Large + battery
NSW Metro	\$21,135	\$27,465	\$32,043	\$39,149	\$42,422	\$44,045
NSW Non-Metro	\$25,555	\$32,425	\$37,486	\$41,970	\$44,294	\$46,104
Vic Metro	\$9,714	\$16,791	\$19,995	\$20,367	\$27,924	\$28,920
Vic Non-Metro	\$11,688	\$20,138	\$23,327	\$23,575	\$29,371	\$30,447
Qld Metro	\$14,538	\$26,333	\$30,476	\$28,377	\$37,273	\$38,863
Qld Non-Metro	\$15,831	\$28,233	\$32,609	\$29,445	\$37,220	\$38,952
SA Metro	\$29,731	\$32,788	\$37,828	\$41,926	\$42,979	\$44,716
SA Non-Metro	\$31,960	\$35,102	\$39,889	\$40,956	\$42,128	\$44,059
WA Metro	\$20,171	\$22,755	\$27,851	\$28,361	\$29,453	\$31,606
WA Non-Metro	\$21,034	\$23,659	\$28,674	\$28,281	\$29,432	\$31,702
Tas Metro	\$23,308	\$25,972	\$29,342	\$35,845	\$39,425	\$43,375
Tas Non-Metro	\$21,612	\$24,082	\$27,206	\$33,330	\$36,454	\$40,406
NT Metro	\$40,608	\$52,138	\$77,201	\$52,225	\$60,063	\$78,564
NT Non-Metro	\$43,660	\$56,069	\$83,454	\$55,996	\$64,455	\$84,421
ACT	\$28,321	\$32,064	\$42,456	\$41,252	\$43,045	\$48,618
National Total	\$23,924	\$30,401	\$37,989	\$36,070	\$40,396	\$44,987

## B.2 Low Adoption Pathway: Scaled NPV Results (\$ million)

### B.2.1 Landlord NPV uplift in tax saving (\$M)

Region	S2: Small solar	S3: Med solar	S4: Large solar	S5: Small + battery	S6: Med + battery	S7: Large + battery
NSW Metro	\$78	\$97	\$111	\$216	\$234	\$249
NSW Non-Metro	\$60	\$74	\$85	\$165	\$178	\$190
Vic Metro	\$73	\$109	\$126	\$274	\$310	\$327
Vic Non-Metro	\$27	\$41	\$47	\$103	\$116	\$123
Qld Metro	\$53	\$82	\$94	\$156	\$185	\$197
Qld Non-Metro	\$51	\$80	\$91	\$151	\$179	\$190
SA Metro	\$37	\$41	\$47	\$101	\$105	\$112
SA Non-Metro	\$10	\$12	\$13	\$29	\$30	\$32
WA Metro	\$37	\$42	\$52	\$115	\$120	\$130
WA Non-Metro	\$12	\$13	\$16	\$36	\$38	\$41
Tas Metro	\$8	\$8	\$9	\$18	\$19	\$20
Tas Non-Metro	\$9	\$10	\$11	\$22	\$23	\$24
NT Metro	\$7	\$9	\$14	\$15	\$17	\$22
NT Non-Metro	\$7	\$9	\$13	\$14	\$16	\$20
ACT	\$10	\$11	\$14	\$25	\$26	\$29
National Total	\$479	\$636	\$745	\$1,439	\$1,596	\$1,705

## B.2.2 Treasury NPV cost, net of GST receipts (\$M)

Region	S2: Small solar	S3: Med solar	S4: Large solar	S5: Small + battery	S6: Med + battery	S7: Large + battery
NSW Metro	(\$47)	(\$57)	(\$66)	(\$128)	(\$139)	(\$148)
NSW Non-Metro	(\$35)	(\$44)	(\$50)	(\$98)	(\$106)	(\$113)
Vic Metro	(\$43)	(\$64)	(\$75)	(\$163)	(\$184)	(\$194)
Vic Non-Metro	(\$16)	(\$24)	(\$28)	(\$61)	(\$69)	(\$73)
Qld Metro	(\$32)	(\$49)	(\$56)	(\$93)	(\$110)	(\$117)
Qld Non-Metro	(\$30)	(\$47)	(\$54)	(\$90)	(\$106)	(\$113)
SA Metro	(\$22)	(\$24)	(\$28)	(\$60)	(\$62)	(\$66)
SA Non-Metro	(\$6)	(\$7)	(\$8)	(\$17)	(\$18)	(\$19)
WA Metro	(\$22)	(\$25)	(\$31)	(\$68)	(\$71)	(\$77)
WA Non-Metro	(\$7)	(\$8)	(\$10)	(\$21)	(\$22)	(\$24)
Tas Metro	(\$5)	(\$5)	(\$5)	(\$11)	(\$11)	(\$12)
Tas Non-Metro	(\$6)	(\$6)	(\$7)	(\$13)	(\$14)	(\$15)
NT Metro	(\$4)	(\$5)	(\$8)	(\$9)	(\$10)	(\$13)
NT Non-Metro	(\$4)	(\$5)	(\$8)	(\$8)	(\$9)	(\$12)
ACT	(\$6)	(\$6)	(\$8)	(\$15)	(\$15)	(\$17)
National Total	(\$284)	(\$377)	(\$442)	(\$854)	(\$947)	(\$1,012)

## B.2.3 Household NPV bill saving (\$M)

Region	S2: Small solar	S3: Med solar	S4: Large solar	S5: Small + battery	S6: Med + battery	S7: Large + battery
NSW Metro	\$1,041	\$1,353	\$1,578	\$1,928	\$2,089	\$2,169
NSW Non-Metro	\$960	\$1,218	\$1,408	\$1,576	\$1,663	\$1,731
Vic Metro	\$561	\$970	\$1,155	\$1,177	\$1,614	\$1,671
Vic Non-Metro	\$254	\$437	\$506	\$512	\$637	\$661
Qld Metro	\$562	\$1,019	\$1,179	\$1,098	\$1,442	\$1,503
Qld Non-Metro	\$593	\$1,057	\$1,220	\$1,102	\$1,393	\$1,458
SA Metro	\$571	\$629	\$726	\$805	\$825	\$858
SA Non-Metro	\$175	\$192	\$218	\$224	\$231	\$241
WA Metro	\$547	\$617	\$755	\$769	\$798	\$857
WA Non-Metro	\$178	\$200	\$243	\$239	\$249	\$268
Tas Metro	\$81	\$91	\$102	\$125	\$138	\$151
Tas Non-Metro	\$93	\$103	\$117	\$143	\$157	\$174
NT Metro	\$75	\$96	\$143	\$97	\$111	\$145
NT Non-Metro	\$75	\$96	\$143	\$96	\$110	\$144
ACT	\$156	\$177	\$234	\$227	\$237	\$268
National Total	\$5,921	\$8,255	\$9,728	\$10,118	\$11,695	\$12,301

## B.3 Medium Adoption Pathway: Scaled NPV Results (\$ million)

### B.3.1 Landlord NPV uplift in tax saving (\$M)

Region	S2: Small solar	S3: Med solar	S4: Large solar	S5: Small + battery	S6: Med + battery	S7: Large + battery
NSW Metro	\$363	\$448	\$517	\$1,000	\$1,085	\$1,154
NSW Non-Metro	\$274	\$338	\$390	\$755	\$818	\$871
Vic Metro	\$337	\$501	\$583	\$1,264	\$1,429	\$1,511
Vic Non-Metro	\$127	\$189	\$220	\$477	\$539	\$570
Qld Metro	\$250	\$387	\$441	\$734	\$872	\$925
Qld Non-Metro	\$237	\$367	\$418	\$696	\$826	\$877
SA Metro	\$168	\$186	\$214	\$465	\$482	\$510
SA Non-Metro	\$48	\$53	\$61	\$132	\$137	\$145
WA Metro	\$170	\$194	\$240	\$530	\$554	\$600
WA Non-Metro	\$53	\$61	\$75	\$166	\$173	\$187
Tas Metro	\$35	\$39	\$43	\$85	\$88	\$92
Tas Non-Metro	\$43	\$47	\$52	\$103	\$107	\$112
NT Metro	\$32	\$42	\$64	\$67	\$77	\$99
NT Non-Metro	\$29	\$38	\$58	\$61	\$69	\$90
ACT	\$47	\$51	\$64	\$116	\$120	\$134
National Total	\$2,214	\$2,938	\$3,441	\$6,651	\$7,375	\$7,877

## B.3.2 Treasury NPV cost, net of GST receipts (\$M)

Region	S2: Small solar	S3: Med solar	S4: Large solar	S5: Small + battery	S6: Med + battery	S7: Large + battery
NSW Metro	(\$216)	(\$266)	(\$307)	(\$594)	(\$644)	(\$685)
NSW Non-Metro	(\$163)	(\$201)	(\$231)	(\$448)	(\$486)	(\$517)
Vic Metro	(\$200)	(\$297)	(\$346)	(\$750)	(\$848)	(\$897)
Vic Non-Metro	(\$75)	(\$112)	(\$131)	(\$283)	(\$320)	(\$338)
Qld Metro	(\$148)	(\$230)	(\$262)	(\$436)	(\$517)	(\$549)
Qld Non-Metro	(\$140)	(\$218)	(\$248)	(\$413)	(\$490)	(\$520)
SA Metro	(\$100)	(\$110)	(\$127)	(\$276)	(\$286)	(\$303)
SA Non-Metro	(\$28)	(\$31)	(\$36)	(\$79)	(\$81)	(\$86)
WA Metro	(\$101)	(\$115)	(\$142)	(\$315)	(\$329)	(\$356)
WA Non-Metro	(\$32)	(\$36)	(\$45)	(\$98)	(\$103)	(\$111)
Tas Metro	(\$21)	(\$23)	(\$25)	(\$50)	(\$52)	(\$55)
Tas Non-Metro	(\$26)	(\$28)	(\$31)	(\$61)	(\$63)	(\$66)
NT Metro	(\$19)	(\$25)	(\$38)	(\$40)	(\$45)	(\$59)
NT Non-Metro	(\$17)	(\$22)	(\$35)	(\$36)	(\$41)	(\$53)
ACT	(\$28)	(\$30)	(\$38)	(\$69)	(\$71)	(\$79)
National Total	(\$1,314)	(\$1,744)	(\$2,042)	(\$3,947)	(\$4,376)	(\$4,674)

## B.3.3 Household NPV bill saving (\$M)

Region	S2: Small solar	S3: Med solar	S4: Large solar	S5: Small + battery	S6: Med + battery	S7: Large + battery
NSW Metro	\$4,827	\$6,272	\$7,318	\$8,940	\$9,688	\$10,058
NSW Non-Metro	\$4,403	\$5,587	\$6,459	\$7,231	\$7,631	\$7,943
Vic Metro	\$2,590	\$4,478	\$5,332	\$5,432	\$7,447	\$7,713
Vic Non-Metro	\$1,176	\$2,026	\$2,347	\$2,372	\$2,955	\$3,063
Qld Metro	\$2,646	\$4,793	\$5,547	\$5,165	\$6,784	\$7,074
Qld Non-Metro	\$2,730	\$4,869	\$5,624	\$5,078	\$6,419	\$6,718
SA Metro	\$2,612	\$2,881	\$3,324	\$3,684	\$3,776	\$3,929
SA Non-Metro	\$800	\$878	\$998	\$1,025	\$1,054	\$1,103
WA Metro	\$2,523	\$2,846	\$3,483	\$3,547	\$3,684	\$3,953
WA Non-Metro	\$822	\$924	\$1,120	\$1,105	\$1,150	\$1,239
Tas Metro	\$377	\$420	\$474	\$579	\$637	\$701
Tas Non-Metro	\$425	\$474	\$536	\$656	\$718	\$795
NT Metro	\$342	\$439	\$650	\$440	\$506	\$662
NT Non-Metro	\$332	\$427	\$635	\$426	\$490	\$642
ACT	\$731	\$827	\$1,095	\$1,064	\$1,111	\$1,254
National Total	\$27,336	\$38,141	\$44,942	\$46,744	\$54,050	\$56,847

## B.4 High Adoption Pathway: Scaled NPV Results (\$ million)

### B.4.1 Landlord NPV uplift in tax saving (\$M)

Region	S2: Small solar	S3: Med solar	S4: Large solar	S5: Small + battery	S6: Med + battery	S7: Large + battery
NSW Metro	\$476	\$587	\$678	\$1,311	\$1,422	\$1,513
NSW Non-Metro	\$361	\$445	\$513	\$993	\$1,077	\$1,146
Vic Metro	\$442	\$658	\$766	\$1,660	\$1,876	\$1,984
Vic Non-Metro	\$167	\$248	\$288	\$625	\$707	\$747
Qld Metro	\$326	\$505	\$575	\$958	\$1,136	\$1,207
Qld Non-Metro	\$311	\$482	\$549	\$914	\$1,085	\$1,152
SA Metro	\$222	\$245	\$282	\$612	\$635	\$672
SA Non-Metro	\$63	\$70	\$80	\$174	\$181	\$192
WA Metro	\$224	\$255	\$315	\$697	\$727	\$788
WA Non-Metro	\$70	\$80	\$98	\$218	\$227	\$246
Tas Metro	\$46	\$51	\$56	\$111	\$115	\$121
Tas Non-Metro	\$57	\$62	\$69	\$136	\$141	\$147
NT Metro	\$43	\$55	\$85	\$88	\$101	\$131
NT Non-Metro	\$39	\$50	\$77	\$80	\$92	\$119
ACT	\$61	\$67	\$84	\$151	\$157	\$174
National Total	\$2,906	\$3,856	\$4,516	\$8,729	\$9,679	\$10,339


## B.4.2 Treasury NPV cost, net of GST receipts (\$M)

Region	S2: Small solar	S3: Med solar	S4: Large solar	S5: Small + battery	S6: Med + battery	S7: Large + battery
NSW Metro	(\$283)	(\$348)	(\$402)	(\$778)	(\$844)	(\$898)
NSW Non-Metro	(\$214)	(\$264)	(\$305)	(\$589)	(\$639)	(\$680)
Vic Metro	(\$262)	(\$390)	(\$454)	(\$985)	(\$1,113)	(\$1,177)
Vic Non-Metro	(\$99)	(\$147)	(\$171)	(\$371)	(\$419)	(\$443)
Qld Metro	(\$193)	(\$299)	(\$341)	(\$568)	(\$674)	(\$716)
Qld Non-Metro	(\$185)	(\$286)	(\$326)	(\$543)	(\$644)	(\$684)
SA Metro	(\$132)	(\$145)	(\$167)	(\$363)	(\$377)	(\$399)
SA Non-Metro	(\$37)	(\$41)	(\$48)	(\$103)	(\$107)	(\$114)
WA Metro	(\$133)	(\$151)	(\$187)	(\$413)	(\$432)	(\$468)
WA Non-Metro	(\$41)	(\$47)	(\$58)	(\$129)	(\$135)	(\$146)
Tas Metro	(\$27)	(\$30)	(\$33)	(\$66)	(\$68)	(\$72)
Tas Non-Metro	(\$34)	(\$37)	(\$41)	(\$80)	(\$84)	(\$88)
NT Metro	(\$25)	(\$33)	(\$50)	(\$52)	(\$60)	(\$78)
NT Non-Metro	(\$23)	(\$30)	(\$46)	(\$48)	(\$55)	(\$71)
ACT	(\$36)	(\$40)	(\$50)	(\$90)	(\$93)	(\$104)
National Total	(\$1,725)	(\$2,288)	(\$2,680)	(\$5,180)	(\$5,744)	(\$6,135)

## B.4.3 Household NPV bill saving (\$M)

Region	S2: Small solar	S3: Med solar	S4: Large solar	S5: Small + battery	S6: Med + battery	S7: Large + battery
NSW Metro	\$6,327	\$8,222	\$9,593	\$11,720	\$12,700	\$13,186
NSW Non-Metro	\$5,794	\$7,351	\$8,499	\$9,515	\$10,042	\$10,452
Vic Metro	\$3,402	\$5,880	\$7,002	\$7,132	\$9,779	\$10,128
Vic Non-Metro	\$1,542	\$2,656	\$3,077	\$3,109	\$3,874	\$4,016
Qld Metro	\$3,451	\$6,250	\$7,234	\$6,735	\$8,847	\$9,224
Qld Non-Metro	\$3,587	\$6,398	\$7,389	\$6,672	\$8,434	\$8,826
SA Metro	\$3,440	\$3,794	\$4,377	\$4,851	\$4,973	\$5,174
SA Non-Metro	\$1,054	\$1,157	\$1,315	\$1,351	\$1,389	\$1,453
WA Metro	\$3,313	\$3,737	\$4,574	\$4,658	\$4,837	\$5,191
WA Non-Metro	\$1,079	\$1,214	\$1,471	\$1,451	\$1,510	\$1,627
Tas Metro	\$494	\$551	\$622	\$760	\$836	\$920
Tas Non-Metro	\$560	\$624	\$705	\$864	\$945	\$1,047
NT Metro	\$451	\$579	\$858	\$580	\$667	\$873
NT Non-Metro	\$442	\$567	\$844	\$566	\$652	\$854
ACT	\$954	\$1,080	\$1,431	\$1,390	\$1,450	\$1,638
National Total	\$35,890	\$50,062	\$58,991	\$61,356	\$70,936	\$74,609

# Get in touch

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