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**Solar for Renters**  
Closing the Gap with Accelerated Depreciation  
State & Territory Modelling Results

A report by Rennie Advisory for Solar Citizens



**SolarCitizens**

## 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. It is a companion document to *Solar for Renters: Closing the Gap with Accelerated Depreciation* (the Main Report) and presents state and territory level results drawn from the same economic model used to produce the Main Report. 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.

This report should be read in conjunction with the Main Report. The methodology, assumptions, data sources, scenario definitions and overall limitations that apply to the modelling are set out in the Main Report and apply equally to the results presented here. Where this report references modelling choices or terminology, the authoritative description sits in the Main Report.

Rennie Advisory has sought to provide objective, evidence-based analysis while acknowledging inherent uncertainties in forward-looking economic modelling and the limited timeframe of this assessment. While this report is available for use by the parties identified above, readers are responsible for their own interpretation and application of the findings. Rennie Advisory accepts no liability for decisions made, or actions taken, by third parties based on this report, the findings of this report, or for any errors or omissions resulting from incomplete or inaccurate information provided by third parties in the development of this report.

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## State & Territory Modelling Results

Tables in this report 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.

Most results throughout the report are presented in net present value (NPV) terms. NPV expresses a stream of cash flows occurring over many years as a single dollar figure in today's money. Because a dollar received in ten years is worth less than a dollar today, future cash flows are discounted back to the present using a discount rate (here, the long term inflation indexed Commonwealth bond rate).

### 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

## Solar for Renters – State & Territory Modelling Results

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

### 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)

## Solar for Renters – State & Territory Modelling Results

National Total	(\$1,142)	(\$1,422)	(\$1,802)	(\$3,016)	(\$3,296)	(\$3,676)
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### 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 (\$Million)

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 (\$Million)

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 (\$Million)

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 (\$Million)

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 (\$Million)

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 (\$Million)

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 (\$Million)

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 (\$Million)

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 (\$Million)

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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