

The Miles Labor Government's Cheaper Energy Plan



Steven Miles
PREMIER OF QUEENSLAND

- ✓ New statewide **publicly owned energy retailer**
- ✓ **Energy Price Guarantee**
- ✓ Delivering the **Queensland Energy and Jobs Plan** - \$26 billion over the next four years
- ✓ Legislated **public ownership of Queensland's energy assets**
- ✓ Legislated renewable energy targets – 50% by 2030, 70% by 2032, **80% by 2035**
- ✓ Legislated greenhouse gas emissions reduction targets – 30% below 2005 levels by 2030, **75% by 2035**, net zero by 2050

Our Energy Vision

The Miles Labor Government wants cheap, clean and more reliable energy for all Queenslanders.

That's why our government is harnessing our world class, free solar and wind resources combined with storage to deliver cheaper, cleaner and more reliable power and secure jobs across the state. It is already placing downward pressure on wholesale electricity prices.

Thanks to this and our government's nation leading cost of living relief, Queenslanders have the lowest power bills of all states.

Our \$1,000 electricity rebates are helping Queenslanders and fighting inflation.

Because the Miles Labor Government legislated public ownership of energy assets, we can continue to help all Queenslanders lower their power bills and control the transition to 80% renewable energy by 2035.

Our government has grown renewable energy generation in Queensland to 27% today, after no investment under the LNP.

Queensland is now leading the nation in transitioning our energy system to renewables through the Queensland Energy and Jobs Plan.

It means that we achieved our 2030 emissions reduction target - 30% below 2005 levels - eight years early.

The Queensland Energy and Jobs Plan is projected to boost the state's economy by \$430 billion and support 145,000 jobs by 2035, with the majority in regional Queensland.

It will also deliver a 96% reduction in energy emissions by 2040 and lower electricity prices.



This is all at risk under the LNP. They voted against public ownership and renewable energy targets. They will cut renewable energy generation and storage in favour of Peter Dutton's nuclear energy plan.

Only a Miles Labor Government has a long-term, credible plan to deliver cheaper, cleaner and more reliable energy for all Queenslanders.

Doing what matters by delivering cheaper energy

We understand the cost of living pressures Queenslanders are facing and how every dollar counts to make ends meet.

The Miles Labor Government used royalties from multinational mining companies to deliver a \$1,000 electricity rebate to all Queensland households when they needed it most.

Our government's long-term plan will deliver cheaper energy for all Queenslanders, no matter where they live, or whether they own or rent.

We will deliver cheaper energy through the Queensland Energy and Jobs Plan, a new energy price guarantee and a new statewide publicly owned energy retailer.

New statewide publicly owned energy retailer

We are taking decisive action to ensure Queensland households benefit from greater competition, greater choice and cheaper prices.

If elected, the Miles Labor Government will create a statewide publicly owned energy retailer.

The retailer will provide choice and new tariff structures not currently available to all Queensland households and more options to participate in solar and community battery pricing models.

In the South East, the retailer will go after the business of customers who are paying too much with private retailers, as well as the 140,713 residential customers and 23,106 small business customers on a default market offer.

Wholesale prices in Queensland are lower than the mainland average price in the national electricity market.

A statewide publicly owned retailer will give customers the tools to save money and will ensure the benefits from lower prices are passed onto Queensland households, not the coffers of foreign-owned retailers.

The people's retailer will put people before profits.

Energy Price Guarantee to keep household power prices down

The Miles Labor Government has already delivered the lowest household power bills in the nation with our \$1,000 electricity rebate this financial year.

If elected, a Miles Labor Government will deliver an Energy Price Guarantee that household bills will remain lower than the average national electricity market price.

The Energy Price Guarantee is supported by the commitment to establish a statewide publicly owned energy retailer which will offer the lowest household power prices on the east coast.

To combat potential coal price increases impacting the cost of electricity, the Miles Labor Government will use increased coal royalty revenue from those price increases to fund electricity rebates.

The Miles Labor Government can make this guarantee because Queenslanders own their energy assets and we've invested a record \$26 billion over the next four years for more clean energy generation.

The LNP are opposed to this investment and cannot match this guarantee. Their plan to privatise our energy generation will drive up prices and cost Queenslanders more. Queensland cannot risk energy price escalation under the LNP.

Under the LNP

- ✗ Electricity prices rose by 43%
- ✗ Closed units at the Tarong and Swanbank power stations and prepared to sell them because they said power prices were too low
- ✗ Cut the electricity rebates for seniors and pensioners, but then changed their minds after community protest

Qld govt dumps power bill rebate
27 May 2013 THE BUSINESS REVIEW
...a promised rebate on household power bills and a proposed levy to flood-proof communities have been axed...
"The government agonised over how to assist households with increasing electricity prices but simply could not afford to do so"

Seniors, pensioners face concession cuts
3 Jun 2014 600 NEWS
...Mr Nicholls has flagged a cut in concessions for pensioners and seniors on their household bills...

Doing what matters by delivering the Queensland Energy and Jobs Plan

Since Labor introduced Queensland’s 50% Renewable Energy Target, renewable energy generation has grown by 300%. Today 27% of Queensland’s generation now comes from renewable sources.

That is because Labor Governments are building renewable energy generation and storage, harnessing our free wind and solar resources to deliver cleaner and more affordable power. Under the LNP there was no large-scale renewable energy generation in Queensland.

The Queensland Energy and Jobs Plan outlines how our state will deliver cheaper, cleaner and more secure energy for all Queenslanders with 80% renewables by 2035.

This year the Miles Labor Government passed the *Energy (Renewable Transformation and Jobs) Act 2024*, legislating renewable energy targets, public ownership and a Job Security Guarantee. The Act also includes protections for communities, including a mandatory Code of Conduct for energy infrastructure developers and guarantees a rollout led by local voices through Renewable Energy Zone readiness assessments.

The LNP voted against the *Energy (Renewable Transformation and Jobs) Act 2024*.

They voted no to:

- ✗ Public ownership
- ✗ Renewable energy targets
- ✗ A Job Security Guarantee
- ✗ A mandatory Code of Conduct for energy infrastructure developers

They voted no to:

- ✗ Queensland’s ability to control its renewable energy transition through public ownership – leaving it in the hands of private companies
- ✗ Giving local communities more of a say in their own future
- ✗ Energy workers’ rights and job security
- ✗ Queensland achieving its emissions reduction targets

More Renewables

Our record \$26 billion investment over the next four years has us on track to exceed our 2030 renewable energy target, with an additional 2,500MW of new wind and solar and 1,500MW of storage coming online in the next two years.

This record investment is also delivering the critical Borumba and Pioneer-Burdekin pumped hydro energy storage projects and the CopperString transmission line connecting Mt Isa to Townsville, unlocking the North West Minerals Province and the best wind resource in the country at Hughenden.

Projects already underway include:

- MacIntyre Wind Farm – the largest in the southern hemisphere providing half the total capacity of the In-Flight Southern Downs Renewable Energy Zone.

- Tarong West and Lotus Wind Farms – 100% publicly owned.
- Stanwell Big Battery – the largest battery project in Queensland, at Stanwell Power Station, a future clean energy hub.



Cheaper Power

The Miles Labor Government has delivered Queenslanders the lowest electricity price of all states. This is possible because we are committed to keeping our energy assets in public hands.

Since 2017, our government has used dividends from our publicly owned energy assets and nation leading rebates to provide each Queensland household with \$2,125 in electricity bill support.

Public ownership means Queensland can control how we transition our energy system, not private companies. It will happen in a way that’s affordable, more reliable and puts workers and communities first.

And by investing in renewable energy we will keep household power bills down over the longer term.

Community Solar and Batteries

Queensland is already the world leader in rooftop solar. We were the first state to reach 1 million installations. Our current rooftop solar capacity is three times the output of the state's largest coal fired power station.



The Miles Labor Government is partnering with the Albanese Labor Government to deliver community solar and storage to up to 5,500 renters, those living in apartments and vulnerable Queenslanders.

It will allow the benefits of solar to be shared. It builds on our neighbourhood batteries trial in Ipswich which is currently saving households up to \$259 a year.

This is just the beginning with Energy Queensland rolling out over \$745 million worth of distributed batteries across the state, laying the foundation for a community solar and batteries future.

New Industries

The Queensland Energy and Jobs Plan has encouraged the development of new industries which are creating secure jobs and economic opportunities.

The \$245 million Queensland Critical Minerals Strategy is unlocking new resources in the North-West Minerals Province, which are essential for renewable energy components.

Our government owned Queensland Resources Common User Facility in Townsville will process vanadium and other critical minerals in the coming years.



The Miles Labor Government has supported Australia's first commercial-scale vanadium flow battery electrolyte manufacturing facility in Townsville and the nation's first large-scale iron-flow battery in Maryborough.

More than 60 hydrogen and sustainable fuels projects are now planned or underway across the state, including the Central Queensland Hydrogen Hub at Gladstone.



Lower Emissions

Queensland has already reduced emissions by 67 million tonnes - more than anywhere else in the nation, beating our 2030 target eight years early.

Existing and committed projects represent 16 million tonnes of emissions saved every year through delivering cheaper, cleaner wind and solar.

The Queensland Energy and Jobs Plan will lead to a 96% reduction in emissions from our electricity sector by 2040.



What we've achieved

- ✓ We've facilitated over \$12 billion of capital investment in renewable energy projects since 2015, creating 9,000 peak construction jobs, including:
 - 55 large-scale renewable energy generators operational, under construction or committed, with a total capacity of 6.8GW
 - 13 large-scale battery and pumped hydro storage projects operational, under construction or committed
- ✓ Significant investments by publicly owned energy companies in generation, storage and transmission projects like:
 - Tarong West and Lotus Creek Wind Farms – 100% publicly owned
 - MacIntyre Wind Farm – the largest onshore wind farm in the Southern Hemisphere
 - CopperString – the most transformative project for North Queensland since the railway reached Mt Isa in 1929
 - Boulder Creek, Banana Range and Wambo Wind Farms
 - Aldoga Solar Farm
 - Brigalow Hydrogen Ready Gas Peaking Power Plant
 - Large-scale batteries at Chinchilla, Greenbank, Swanbank and Tarong Power Stations
 - Community batteries throughout the state
- ✓ 150 new rooftop solar installations per day
- ✓ Supported Australia's first critical minerals demonstration plant, first commercial-scale vanadium flow battery electrolyte manufacturing facility, and large-scale, iron-flow battery-manufacturing plant
- ✓ Building the Queensland Resources Common User Facility in Townsville for onshore processing of critical minerals
- ✓ Created Queensland Hydro to deliver the Borumba and Pioneer-Burdekin Pumped Hydro Energy Storage projects
- ✓ Legislated renewable energy targets, emissions reduction targets, a Job Security Guarantee and mandatory Code of Conduct for renewable energy developers
- ✓ Signed the world's first Energy Workers Charter between unions, public energy companies and government backed by a \$150 million Job Security Guarantee Fund
- ✓ Established the Queensland Energy System Advisory Board, the Energy Industry Council and the Queensland Renewable Energy Jobs Advocate to ensure a smooth, coordinated transition that puts workers and communities first

Doing what matters by expanding renewable energy

The Miles Labor Government will invest \$26 billion over the next four years to deliver more wind, solar, transmission and storage projects.

It means we will remain on track to deliver our public ownership, renewable energy and emissions reduction targets.

That's good for power bills and good for jobs.

The Miles Labor Government will continue to facilitate or make new investment in projects like:

- ✓ Stanwell's interest in Big T Cressbrook, a medium storage pumped hydro project located in the Toowoomba Region
- ✓ CS Energy's interest in Callide Solar Farm and Battery
- ✓ Wooderson Solar Farm in Central Queensland delivered by CleanCo and Central Queensland Power
- ✓ The third stage of the Supernode battery at Brendale, with Quinbrook and Stanwell
- ✓ Queensland's first vanadium battery connected to the grid in Logan through Vecco and Sumitomo
- ✓ ESI Battery Manufacturing in Maryborough

The most important part of our plan is long duration energy storage – pumped hydro.

We have taken the advice of the CSIRO and energy experts that this is the most economic way to store energy at scale.

That is why the Pioneer-Burdekin and Borumba Pumped Hydro Energy Storage projects are so important.

They ensure clean energy is available even when the sun isn't shining, or the wind isn't blowing.

Cutting these projects means cutting our renewable energy pipeline in half and keeping coal dependency for longer.

The only alternative to long duration pumped hydro storage is far more expensive nuclear energy that leaves a legacy of managing nuclear waste forever.



The LNP's plan is to build nuclear reactors across Queensland.

“750,000 Queensland homes could have their solar switched off under the LNP's nuclear plan” (Smart Energy Council).

The LNP has no energy plan

That means higher electricity prices for Queenslanders

The LNP do not support our electricity rebates

They say they are a “cash splash” and a “short term sugar hit”.

When the LNP were last in government they cut electricity rebates.

The LNP will cut renewables and back nuclear energy

The LNP refuses to commit to renewable energy. They have confirmed they will repeal the renewable energy target.

And now they have backflipped on the 75% by 2035 emissions reduction target.

The Queensland LNP have vowed to cut the Pioneer-Burdekin Pumped Hydro Energy Storage project to make way for the Federal LNP’s nuclear plans.

The LNP’s nuclear plans would only deliver higher power prices for Queensland families. That is the advice of experts including the CSIRO.

Recent independent modelling shows nuclear would drive up power bills by up to \$1,259 a year for the average household in Queensland.

Nuclear power would force 750,000 Queensland households to have their rooftop solar turned off during the day as nuclear can’t be ramped up and down safely.

Nuclear power takes at least 15 years to build and would mean walking away from our renewable energy and emissions reductions target and meaningful action on climate change - not to mention the impacts on water security and leaving a legacy of nuclear waste that future generations will have to take care of forever.

“Yes, our nuclear plan does have significant upfront cost”

- Peter Dutton
AFR, 22/09/24



The LNP will sell our energy assets

This year, the LNP voted against enshrining public ownership of energy assets in law.

That is because the LNP believe in privatisation which we know pushes up power prices.

While David Crisafulli and the LNP say they won’t sell our energy assets, they are known to say one thing and do another.

Before the 2012 election Campbell Newman said he had no plans for privatisation, then started the asset sales process once elected.

The LNP closed units at the Tarong and Swanbank E power stations and prepared to sell them because they said power prices were too low. This then drove up power prices.

Queensland asset sales:
Newman government in
\$33.6bn sell-off

3 Jun 2014 *The Australian*

...Electricity generators CS Energy and Stanwell will be sold, as well as Ergon's retail business...

...About \$223m will be ripped out of public transport, rates and electricity concessions over four years...

Sharing the benefits with workers and communities

Public ownership of our poles and wires, generators and storage means that unlike other states we can ensure our energy transition is affordable, reliable and puts workers and communities first.

The Queensland Energy and Jobs Plan will power the state's economy with an expected \$430 billion boost by 2035 and support 145,000 jobs - 85% of those in the regions.

- ✓ \$240 billion in economic opportunity to North and Outback QLD - 84,500 jobs
- ✓ \$90 billion in economic opportunity to Central QLD and Wide Bay - 43,500 jobs
- ✓ \$100 billion in economic opportunity to Southeast QLD - 17,000 jobs

Workers and communities are at the heart of Queensland's future clean energy system. That is why the Miles Labor Government is:

- ✓ Ensuring energy workers in existing coal-fired power stations have secure choices and opportunities, through the world-first Job Security Guarantee Fund
- ✓ Establishing local reference groups in each Renewable Energy Zone community
- ✓ Providing independent information and support through Coexistence Queensland, facilitating relationships between landholders, communities and projects
- ✓ Working with remote and isolated communities, Traditional Owners and councils to develop the Remote and First Nations Clean Energy Strategy
- ✓ Updating the Wind Code to strengthen protections for communities and the environment and providing clarity for industry
- ✓ Delivering the nation's first mandatory Code of Conduct to hold renewable energy developers to the highest standard, co-designed with communities
- ✓ Providing new energy training at Electro Group's Renewable Energy Training Facility at Pinkenba, SuperGrid Training Centre and Transmission Hubs in Townsville and Gladstone, and a new training centre in Rockhampton if elected



**DOING
WHAT MATTERS
FOR QUEENSLAND**

