



Clean Energy Investor Group

Queensland Energy Bill sets standard for transition to renewable future

22 January 2024: Clean Energy Investor Group (CEIG) CEO Simon Corbell will appear at the Queensland Government's Inquiry on Energy (Renewable transformation and jobs) Bill 2023. The CEIG commends the Queensland government's thorough consultation in amending the Bill and has made recommendations to further boost the speed of the transition to renewables so we can meet our Paris Agreement targets of limiting warming to 1.5 degrees Celsius.

Simon Corbell, CEO of CEIG said:

“This process has been a terrific example of how legislating for our renewable energy future can be done in a way where we can get the best possible outcomes for all stakeholders.

“The renewable energy transition is here and we have every opportunity to meet our Paris Agreement targets of limiting global warming to 1.5 degrees Celsius.

“CEIG members are particularly supportive of the framework proposed for assessing public ownership targets, which continue to give confidence to private companies to invest and support Queensland energy transition.

“Investors – who play a vital role in achieving these targets – particularly need clarity regarding legislative targets and effective approval processes which balance genuine community consultation with efficient time frames.

“Of course, there could be further improvements and the CEIG proposes the Bill be amended to accelerate the renewable energy target, aiming for 80% renewables by 2031, instead of the current 2035 goal.

“This adjustment would not only reinforce Queensland's acknowledgement that we are facing a climate emergency but also provide clearer, more ambitious guidelines for investors looking to support the energy transition.

“Getting these policy settings right will supercharge the investment community's ability to get the capital into renewable projects, speeding the decarbonisation of our energy system, creating thousands of new jobs, and securing Australia's future prosperity.”

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About CEIG:

The Clean Energy Investor Group presents domestic and global investors with a combined Australian portfolio value of over A\$38 billion and more than 76 clean energy assets under management. It is an investor body, representing the unique perspective of clean energy investors to regulators, policy makers and the broader energy sector.