



Clean Energy Investor Group

NSW risks falling behind on renewable targets without urgent reform to planning framework

24 January 2024: Clean Energy Investor Group has warned the NSW government that it risks missing out on both the rewards of a faster transition to a renewable energy grid and meeting its own targets unless it makes essential reforms to its planning framework.

The draft planning framework, on which stakeholders were invited to make submissions, requires significant amendments to ensure the state can attract investors and NSW can meet its own renewable energy targets.

In December, CEIG released a [report](#) with leading international law firm, Herbert Smith Freehills reviewing the NSW planning approvals process to inform the *Delivering Major Clean Energy Projects in NSW* report.

The report found that average approval times for State significant development renewable energy projects have blown out or lag behind other Australian jurisdictions, which is delaying NSW's efforts to achieve a 70% cut to emissions by 2035.

Simon Corbell, CEO of CEIG said:

“The Draft Guidelines lack an expedited assessment process for clean energy and transmission projects, reduced costs and increased certainty for investors that NSW needs.

“The very real risk is that investors will look elsewhere and NSW won't meet its emission reduction targets. CEIG recognises this is due to the 10 years of inaction on the part of the previous NSW government, nevertheless it is a critical issue that now needs to be addressed.

“The good news is that the NSW government can fast track major clean energy projects by leveraging the existing critical state significant infrastructure declaration process as well as streamlining the development application process.

“We can have our cake and eat it too on renewables – good quality consultation, robust approvals process and meeting our clean energy targets are all within our grasp.

“Investors want it, voters want it and the planet simply cannot wait for unnecessary bureaucratic red tape to be taken out of the equation.”

The Clean Energy Investor Group submission into the planning guidelines is available [here](#).

ENDS

Media Contact:

Danielle Veldre

0408972997

danielle.veldre@climatemediacentre.org.au

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.