



LEGISLATIVE ASSEMBLY
FOR THE AUSTRALIAN CAPITAL TERRITORY

QTON No. 19

STANDING COMMITTEE ON ENVIRONMENT AND TRANSPORT AND CITY SERVICES
MS TARA CHEYNE MLA (CHAIR), CANDICE BURCH MLA (DEPUTY CHAIR), JAMES MILLIGAN MLA

Inquiry into referred 2018–19 Annual and Financial Reports
ANSWER TO QUESTION TAKEN ON NOTICE
13 November 2019

Asked by Ms Elizabeth Lee:

In relation to: **Renewable energy innovation fund**

MS LEE: Okay. No worries. Thank you. So my substantive, I just wanted to go to the renewable energy innovation fund. I do not know if you have changed sport to not. What are the performance indicators for that fund? What are we looking at?

Mr Rutledge: Let us just get the right person.

MS LEE: No worries.

Mr McGlynn: If I can just say while Hugo's settling in, in broad terms the intent of that fund is to develop the renewable industry in Australia and that runs from, you know, encouraging new businesses to come here, encouraging entrepreneurship and innovation in the community; making sure everybody links together and so there is a range of activities that are under that program, including a renewable energy hub which operates out of a facility in the city, which basically brings a lot of the—I guess, the newer and the more experienced companies together to be able talk together about how they can both work in partnership, in terms of technologies, but also learn from each other in how to build businesses and those sorts of things.

And we also fund a range of research and development activities. So one of the bigger projects is a project at the ANU, a battery program where we provided, I think it was \$5 million, to a program that now is expanded to well over \$10 million, which is I think probably the leading battery research project—certainly in Australia but possibly in the world.

Which is looking, again, not just at technology, although they are doing some really good work on that, but also at how regulatory systems within energy markets with either inhibit or promote battery storage. And looking at what sort of changes might be necessary in the future to do that sort of thing.

So it is, I guess, it is the full range of activities that we needed from research and development to early starts to more mature companies in terms of how they bring it together in broad terms.

I do not know if Hugo has specific more specific terms. But I think that is broadly the range of the things that we done.



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Mr Temby: That is right. So there is a pillar which is funding research and development. There is another pillar that is funding cleantech commercialisation. Another pillar funding, the renewable energy precinct, some support programs there. And the fourth pillar provides some trades training support as well.

MS LEE: Sorry, what was that? Trade—

Mr Temby: Trades training, yes.

MS LEE: Trades training. Okay. Are you able to provide a breakdown of the funding for each of those pillars? Do you have that? If not, on notice?

Mr Rutledge: Yes, we can take—we can provide that detail later. The other just to add is that we have a business advisory board that governs the oversight of this. So that is supported by the directorate. But the money within the renewable energy innovation fund is not—it is provided by the winners of the reverse options.

So it is provided by them. So it is not directly taxpayers' moneys, but we—and so it is oversighted by a Business Advisory Board—

MINISTER RATTENBURY: The answer to the Member's question is as follows:—

The Renewable Energy Innovation Fund (REIF) is funded by industry as a result of the ACT's renewable electricity reverse auctions, and aims to support Canberra-based renewable energy businesses and attract new ventures to the city.

REIF has four funding pillars, to which funding is currently allocated as follows:

REIF pillar	Allocated funding
Technology demonstration and investment	\$2.2 million
Innovation precinct	\$2.3 million
Energy research partnerships	\$5.4 million
Trades training innovation	\$0.4 million

Approved for circulation to the Standing Committee on Environment and Transport and City Services

Signature:

Date:

25/11/19

By the Minister for Climate Change and Sustainability, Shane Rattenbury