



Labor's Plan to Invest in Cheaper Cleaner Renewable Energy

A Shorten Labor Government will ensure 50 per cent of our electricity generation comes from renewable energy by 2030, modernise our energy systems, and empower households and businesses to take advantage of cheap, clean renewable energy and storage.

Renewable energy plus storage is the cheapest source of new energy, offering immense opportunities for Australian businesses and households to reduce pollution while also reducing their power bills. Households in Australia are already seeing the benefits, with the number of households with rooftop solar rising from 7,000 in 2007 to around two million today.

The Liberals' policy chaos has stalled this transition towards clean energy by attacking renewable energy, undermining investor confidence, causing power prices to skyrocket and putting at risk billions of dollars of investment in clean energy.

LABOR'S PLAN:

Labor has a plan for more renewable energy and cheaper power, with a ten-year energy investment framework that delivers certainty for industry, lower power prices and more reliability. We will:

- Give businesses the policy certainty to invest in clean energy by implementing Labor's National Energy Plan. Labor will continue to pursue a bipartisan mechanism, such as a National Energy Guarantee.
- Double the original investment in the Clean Energy Finance Corporation (CEFC) by \$10 billion to support new generation and storage, concessional loans for household purchases of solar and battery systems, commercial community renewables projects and the transformation and growth of new and existing industries.
- Futureproof our energy networks by creating a \$5 billion independent Energy Security and Modernisation Fund. This will build and upgrade Australia's energy transmission and distribution systems, including transmission links to Renewable Energy Zones, to unlock the supply of cheaper, cleaner energy. [Learn More](#)
- Encourage the uptake of household solar and battery systems by setting a target of one million household battery systems by 2025 and providing a \$2,000 rebate for 100,000 households on incomes of less than \$180,000 per year to purchase and install battery systems, as well as low-cost loans for households. [Learn More](#)
- Establish a Neighbourhood Renewables Program to ensure renters and social housing residents can benefit from cheaper and cleaner renewable energy. Labor will establish community power hubs to support the development of projects in local communities - such as solar gardens on apartment rooftops, community wind farms and energy efficiency upgrades for social housing. [Learn More](#)
- Develop a Bioenergy Strategy with a \$2 million investment to boost the development of this important industry in Australia. Bioenergy has significant potential to help Australia meet its emission reduction goals and reduce waste, improve energy security and boost regional development.
- Establish the Solar Schools program to cut school electricity bills by allocating up to \$1 billion from our expanded Clean Energy Finance Corporation capital to establish the program - supporting the creation of VPPs through virtually linked solar and battery systems installed at schools, to deliver electricity and other services to the electricity system.

We will pay for it by making multinationals pay their fair share and closing tax loopholes used by the top end of town.