

Guy Barnett MP

Minister for State Development, Construction and Housing
Minister for Energy and Renewables
Minister for Veterans Affairs
Liberal Member for Lyons



Tasmanian Government **Media Release**

23 November 2022

Guy Barnett, Minister for Energy and Renewables

Supporting more businesses with their energy efficiency investments

The Tasmanian Government will establish a new \$50 million loan scheme for commercial and industrial customers that are, due to their higher energy use, unable to access the existing Energy Saver Loan Scheme.

This new scheme will make available no interest loans up to \$10,000 to approved eligible businesses, with the option to apply for further low interest loans up to \$50,000 for three years.

We want this new scheme to make a real difference to the way businesses run their operations, so we will also investigate partnering with a range of businesses to support them to undertake energy efficiency audits of their operations to help inform their loan applications.

The Government will be consulting with industry and their representative bodies on the details of the scheme to ensure it is targeted and best meets their needs

There are over 2000 commercial and industrial customers with energy consumption of over 150 MWh per year that will be eligible to apply. Businesses with consumption below that threshold are already eligible for the existing Energy Saver Loan Scheme, already open for applications.

Many of Tasmania's commercial and industrial customers are coming off contracts and facing challenges due to increased wholesale energy prices compared to when they originally contracted.

The Australian Government has indicated that it will announce plans to curb the volatility in the National Electricity Market before Christmas.

While we have said we are open to doing more if it is needed, it is important that Tasmania's

energy policy is informed and co-ordinated with the actions of the Australian Government to avoid duplication, confusion and unintended consequences like fueling inflationary pressures.

Investing and partnering with industry to improve energy efficiency is a real and tangible way the Government can respond to the current pressures in a responsible way to help secure the State's future. Labor's flawed retail price cap is a blunt, untargetted stunt that will result in diminished competition and will send our retailers to the wall.

The Tasmanian Government's new \$50 million loan scheme for large commercial and industrial customers builds on the targeted support already provided as part of its Energy Assistance package which has included the \$180 Bill Buster payments for more than 90,000 eligible concession cardholders, the Energy Saver Loan Scheme for residential and small businesses, free aurora+ and increased funding for Aurora's hardship fund.

Customers are also reminded that if you are experiencing financial hardship with your power bills, please reach out to your retailer to confirm your eligibility for the assistance that is available.