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SMART ENERGY COUNCIL FEDERAL BUDGET WEBINAR

SMART ENERGY WEBINARS





WEBINAR

SMART ENERGY COUNCIL FEDERAL BUDGET WEBINAR

11 MAY 2023
10AM - 11AM (AEST)

Brought to you by:



**SMART
ENERGY
COUNCIL**



SPEAKERS



WAYNE SMITH

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SMART ENERGY COUNCIL



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SMART ENERGY COUNCIL



JOANNA KAY

GENERAL MANAGER
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INTERNATIONAL AFFAIRS MANAGER
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AUDREY QUICKE

SMART TRANSPORT LEAD
SMART ENERGY COUNCIL

MAJOR BUDGET ITEMS

Forecast budget surplus for first time in 15 years amid ongoing boom in commodity prices and continuing low unemployment. Projected surplus of \$4.2 billion for year ending on June 30.

The 2023-24 Budget has made key commitments in:

- Significant cost-of-living relief, particularly in the form of power bill rebates, medicines, childcare Maintaining Stage 3 tax cuts, costing \$245 billion over ten years
- Boosting aged-care workers' pay
- Broad response to Defence Strategic Review, including provisions relating to AUKUS
- Expanding JobSeeker payments to certain age groups
- Reforms to Medicare and the Pharmaceutical Benefits Scheme

MEDIA

FEDERAL BUDGET 2023 16-PAGE EDITION

The Daily Telegraph We're for you

\$2.80 WEDNESDAY, MAY 10, 2023



Budget works a Chalm for mum

Single mum Ashleigh Jones is precisely the sort of person Jim Chalmers was aiming for last night.

And it appears he may have hit the mark. Mum to four-year-old Koko, Ms Jones welcomed the Treasurer's rental assistance package and extra funding to upskill childcare workers such as herself.

JIMMY BRINGS*

*Terms and conditions apply. Only applicable to jobseekers, single mums, pensioners, lower income families and renters.

Treasurer Jim Chalmers knocked on the door of low-income Australians with a delivery of goodies in last night's federal budget, including more bulk billing GP visits, rent assistance and a welfare increase. But he cruised straight past thousands of middle-class families who were left to fend for themselves in the face of crippling inflation, including a 10 per cent rise in electricity.

FEDERAL 2023 BUDGET

WEDNESDAY, MAY 10, 2023 \$2.80 WEDNESDAY, MAY 10, 2023 HERALDSUN.COM.AU

Herald Sun We're for you

16-PAGE SPECIAL EDITION

SECRET TO DR J'S MAGICAL SURPLUS
TERRY MCCRANN, PAGE 14

IT ISN'T FAIR, WE WANT OUR SHARE
SUSIE O'BRIEN, PAGE 15

HOW IT WILL HIT YOUR HIP POCKET + 5-MINUTE GUIDE
COST OF LIVING, PAGES 2-5

» Middle Australia left out as Labor splashes cash on lower income earners

» Two-tier Medicare cuts GP bills for most vulnerable but rest pay

» Ute can't be serious: Trade write-off slashed

JIM'S BATTLE BULK-UP

Clare Armstrong

Aussie battlers struggling to make ends meet are big winners in Labor's budget, which comes with some tough love for middle-income households recruited into the fight against inflation and debt.

The centrepiece of the federal government's \$14.9bn cost-of-living relief package unveiled by Treasurer Jim Chalmers on Tuesday night was a \$1.5bn investment to triple the bulk-billing incentive for GPs to make it cheaper for pensioners, welfare recipients and families with children aged 16 and under to visit the doctor.

A 140-fortnightly boost to Jobseeker and Youth Allowance, more support for single parents and up to \$500 off energy bills for 5.5 million eligible households capped a suite of a measures carefully calibrated to reach the nation's most vulnerable.

But it also left many other Australians to fend for themselves against a forecast 10 per cent average increase in power prices next financial year.

FULL REPORT, PAGES 2-3

THE AUSTRALIAN

THEAUSTRALIAN.COM.AU

16-PAGE SPECIAL NATION'S LEADING ANALYSIS **Budget2023**

GLENDIA KOLPOORAL (P14) DENNIS SHANAHAN (P15) NATASHA ROBINSON (P16) TOM DUNEVIC (P16) JAMES KIRBY (P16) INVESTORS 10 THINGS TO KNOW

King of wishful thinking

Fiscal miracle has three big catches

Chalmers cites the gospel of Paul

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SPECIAL EDITION

The Sydney Morning Herald

Wednesday, May 10, 2023 \$4.00 (incl GST) INDEPENDENT. ALWAYS. First published 1831 No. 57,902

Peter Hartcher Alexandra Smith Jacqueline Maley **BUDGET 2023** David Crowe Shane Wright Rachel Clun

JIM'S WAR ON BILLS

Timidly treading water for popularity

Contrarian hats at spin for 50 budgets

Time for PM to use political capital

Revealed: the budget winners and losers

Why 124,000 people will flee our state

Full coverage inside

LABOUR'S BID TO STEAL HOLY GRAIL FROM LIBERALS
COMMENT PAGE 3

WHY 124,000 PEOPLE WILL FLEE OUR STATE
NEWS PAGE 6

REVEALED: THE BUDGET WINNERS AND LOSERS
ANALYSIS PAGES 6-7

TIME FOR PM TO USE POLITICAL CAPITAL
EDITORIAL PAGE 24



MEDIA



DEPARTMENT RESOURCING

Department of Climate Change, Energy, the Environment and Water Average staffing level (number)

- 2022-23 - 2,414
- 2023-24 - 3,895

COST-OF-LIVING: ENERGY AFFORDABILITY

Electricity Bill relief package:

- Up to \$3 billion in electricity bill relief for 5.5 million households and about 1 million small businesses.
- Pensioners, people on other income support payments, and small businesses will have their energy bills subsidized by up to \$500 depending on the package agreed with each state.

ENERGY SAVINGS PLAN

- \$1.3 billion Household Energy Upgrades Fund:
- \$1 billion to CEFC for financing options for household energy upgrades – partnering with banks and other lenders on upgrading homes with battery-ready solar PV, modern appliances. Helping more than 110,000 households.
- \$300 million to support upgrades to social housing , co-funded and co-designed with States and Territories., Around 60,000 social housing properties will save up to one-third of their energy consumption from upgrades each year.

ENERGY SAVINGS PLAN

- \$310m in tax relief via Small Business Energy Incentive, to provide businesses with annual turnover of less than \$50m with additional 20% deduction on spending that supports electrification and more efficient use of energy.
- Tax deduction available for up to \$100,000 of total eligible expenditure (with tax deduction being \$20,000). Up to 3.8 million small and medium sized businesses will have access to new tax incentive from 1 July 2023 to 30 June 2024.
- \$36.7m to expand, upgrade Nationwide House Energy Rating Scheme to existing homes.
- Expand and modernise Greenhouse Energy Minimum Standards (GEMS). Australian requirements only cover around half products of comparable countries.

HYDROGEN

- \$2 billion for Hydrogen Headstart, providing revenue support for large-scale renewable hydrogen projects through competitive hydrogen production contracts.
- “These will help bridge the commercial gap for early projects and put Australia on course for up to a gigawatt of electrolyser capacity by 2030 through 2 to 3 flagship projects.”
- \$38.2 million in funding for Guarantee of Origin scheme, which will certify renewable energy and track and verify emissions from “clean energy products” – in particular hydrogen.
- \$2.0 million to establish a fund to support First Nations people and businesses to engage with hydrogen project proponents, planning processes and program design.
- The Government didn’t deliver a similar green deal package like in the United States or the European Union. However it will investigate how to do so with \$5.6 million committed for “further work before the end of 2023” on the best ways to leverage Australia’s competitive strengths in renewable energy, critical minerals and highly skilled workforce to accelerate our other clean industrial and manufacturing capabilities.

ENERGY TRANSITION

Net Zero Authority – from July 1 this year:

- \$83.2 million in Budget
- Support workers in emissions-intensive sectors to access new employment, skills and support as the net zero transformation continues.
- Coordinate programs and policies across government to support regions and communities to attract and take advantage of new clean energy industries and set those industries up for success.
- Help investors & firms engage with net zero transformation opportunities.

ENERGY TRANSITION

Capacity Investment Scheme:

- Budget provides funding for the initial auctions of the Capacity Investment Scheme – with the Commonwealth underwriting investment in new dispatchable power.
- Funding for these auctions is not for publication due to commercial sensitivities.



ENERGY TRANSITION

Powering the Regions Fund

- \$600 million to the Safeguard Transformation Stream to assist trade exposed safeguard facilities
- \$400 million to the Critical Inputs to Clean Energy Industries stream supporting primary steel, cement, lime, aluminium and alumina industries
- \$400 million to the Industrial Transformation Stream to be administered by ARENA, supporting regional industrial facilities, including rail and aviation, and helping support new clean energy industries

TAXING GAS

\$2.4b gas tax – Changes to the PRRT:

- Big gas producers will have their tax deductions capped - estimated to raise \$2.4 billion over four years.
- Limiting annual deductions for expenditure at 90% of project's income each year from July 2023.
- Australian Taxation Office granted new powers to give it greater discretion to determine how new offshore gas fields are taxed and the treatment of multiple projects operated by gas companies. Anti-avoidance tax rules for gas bolstered.

SMART TRANSPORT

Transport and Infrastructure NetZero Road Map and Action Plan - \$7.8 million

- Develop a Transport and Infrastructure Net Zero Roadmap and Action Plan to support the decarbonisation of the transport and infrastructure sectors.

Fuel Efficiency Standards \$7.4 million

- Develop Fuel Efficiency Standards to encourage light vehicle manufacturers to increase the supply of fuel efficient and electric vehicles in the Australian market

Reducing Transport Emissions - \$5.2 million

- Funding for EV guidance, demo's and training for first responders.
- More resources for the department to better plan for higher EV uptake.

INDUSTRY AND FINANCE

Building critical minerals industries

- The Government is investing \$57.1 million to develop Critical Minerals International Partnerships to secure strategic and commercial partnerships.
- This investment builds on the \$2 billion Critical Minerals Facility and \$1 billion targeted to value-adding in resources, under the National Reconstruction Fund.

Powering Australia Industry Growth Centre

- The Government is providing \$14.8 million to establish the Powering Australia Industry Growth Centre, which will support Australian businesses looking to manufacture, commercialise and adopt renewable technologies.
- This is in addition to the up to \$3 billion allocated to investment in low emissions technologies including green metals under the National Reconstruction Fund.

Sustainable finance

- The Government is implementing corporate climate disclosure requirements and developing a comprehensive Sustainable Finance Strategy.
- Key new commitments include:
 - establishing an Australian Government green bond program
 - co-funding development of a sustainable finance taxonomy with industry
 - resourcing ASIC to target greenwashing in financial markets.

INTERNATIONAL

Pacific

- There was almost \$2 billion committed to the Pacific region, most of which (\$1.4 billion) is to boost defence ties but some will be targeted to economic and development opportunities that could have flow on benefits for the region's energy transition.

Expanding diplomatic capacity and partnerships

- The Department of Foreign Affairs and Trade (DFAT) received a much needed boost of around half a billion (\$457 million) which will improve its engagement in South East Asia and the Pacific.
- With the additional staff for the Department of Climate, Change, Energy, the Environment and Water we are expecting more support for Australia's bid to host the UN climate conference in 2026 (COP31) and pursue similar agreements to the recent Singapore-Australia Green Economy Agreement
- \$57.1 million for the relatively new Critical Minerals International Partnerships Program

UPCOMING EVENTS



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WEBINAR**

**THURSDAY 11 MAY 2023
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