



Labor & Greens cosy up on coal

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LABOR is backing a Greens policy to ban government support for coal-fired power stations despite warnings reduced baseload capacity means higher energy prices.

Formal support for the ban was signed off in a closed-door meeting of opposition MPs yesterday after Labor worked with the Greens this week to tweak the proposal.

This is despite earlier criticism from Labor senator Claire Moore that the Greens bill overstepped the mark and was a “flat political statement that people don’t like coal-power stations”.

Energy Minister Angus Taylor lashed the Opposition for its support of a policy that “will cost jobs and hurt the economy”. “This is economically irresponsible and shows Labor edging closer and closer to the Greens,” he said.

The Greens want a ban enshrined in law to stop the government “actively assisting”

the building of new coal-fired power stations as well as extending the life of existing ones. It would also limit government funding of research into clean coal technologies into projects that did not benefit a particular coal-fired power station.

Government research shows such a move coupled with Labor’s 45 per cent emissions reduction target threatens to speed up the closure of coal-fired power stations.

A report by analysts Wood Mackenzie reveals the shuttering of baseload coal plants increases wholesale prices.

Labor energy spokesman Mark Butler said new coal-fired power stations had “no part in Australia’s future energy mix”. “Labor has sent the clearest possible message that underwriting new coal power stations is grossly fiscally irresponsible and terrible energy policy,” he said.

Later this month the Morrison government will open ex-

pressions of interest in its new program to underwrite investment in new energy generators, which is open to coal. “Australian businesses and families need affordable, reliable 24/7 power,” Mr Taylor said.