



Dominic Perrottet
Premier

Matt Kean
Treasurer
Minister for Energy

MEDIA RELEASE

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\$1.5 BILLION CLEAN ENERGY SUPERPOWER FUND

More families are set to save on their energy bills thanks to a \$1.5 billion Clean Energy Superpower Fund which will help fast track more rooftop solar, community batteries, big grid batteries and pumped hydro right across NSW.

A re-elected Liberal and Nationals Government will fast track the transformation of the NSW electricity system by setting up a \$1.5 billion Clean Energy Superpower Fund, comprised of the Transmission Acceleration Fund and new funding to support the delivery of renewable energy storage and grid security projects, such as pumped hydro and batteries.

The Government will also invest a further \$23 million to kickstart the expansion of the Electricity Infrastructure Roadmap to cover rooftop solar and small-scale batteries and to unblock local grid constraints to allow more people to produce and share energy locally.

Premier Dominic Perrottet said that Russia's illegal invasion of Ukraine had caused a global energy crisis, and the Government's immediate plan was to cap coal prices and reward households with \$250 for shopping around for a better energy deal to improve competition in the market.

"The NSW Liberal and Nationals Government's long term economic plan includes rolling out our Roadmap – the most ambitious renewable energy policy in the nation – which is expected to attract \$32 billion in private investment and support more than 9,000 jobs by 2030," Mr Perrottet said.

"Chris Minns and NSW Labor talk a big game about nationalising the grid but the reality is that this would blow a \$32 billion black hole in the Budget and drive up household energy bills.

"Only a re-elected Liberal and Nationals Government can be trusted to lower energy bills and manage the State's economy."

Treasurer and Minister for Energy Matt Kean said there are currently 813,000 rooftop solar systems installed in NSW, saving each household up to \$600 a year off energy bills, with this figure projected to grow to 1.5 million by 2030.

"Rooftop solar is a no-brainer to save money on energy bills but we know that tens of

thousands of families can't get the full benefit of their system because of network constraints which limit the amount of energy they can export to the grid," Mr Kean said.

"The Clean Energy Superpower Fund will bust through these constraints, helping to roll out the storage and network infrastructure that the grid needs to unlock the renewable energy of the future.

"This will include infrastructure like community batteries that benefit more households, no matter whether you own your own home, or live in a rental or apartment.

"We need to make sure that we secure every electron we can to put downward pressure on energy prices and stop Vladimir Putin pushing up our power prices ever again."

All projects will continue to be independently assessed by AEMO Services or the Australian Energy Regulator to ensure they are in the long term financial interests of consumers.

The Clean Energy Superpower Fund builds on the landmark \$7.8 billion Rewiring the Nation agreement the NSW Liberal and Nationals Government struck with the Commonwealth in December.

MEDIA: Clem Hall | Premier | 0499 818 662
Lucy Hughes Jones | Treasurer | 0400 436 797