

Media Release



Lily D'Ambrosio MP

Minister for Energy, Environment and Climate Change
Minister for Suburban Development

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VICTORIA POWERING AHEAD WITH VRET

The Andrews Labor Government's renewable energy targets passed the Legislative Council late this afternoon.

The Renewable Energy (Jobs and Investment) Bill 2017 enshrines ambitious new renewable energy targets for Victoria of 25 per cent by 2020 and 40 per cent by 2025 in law.

These targets will cut the average cost of power for Victorians by around \$30 a year for households, \$2,500 a year for medium businesses and \$140,000 a year for large companies, while driving a 16 per cent reduction in Victoria's electricity sector greenhouse gas emissions by 2034-35.

The legislation passed the Legislative Council by 20-18 votes, despite all Liberal and National members voting against this bill.

The Labor Government's targets will create up to 11,000 jobs in Victoria and deliver much needed supply into the national market.

Quotes attributable to Minister for Energy, Environment and Climate Change Lily D'Ambrosio

"This is an historic day and I'd like to thank all of the community campaigners who've been such passionate advocates for this important legislation."

"Renewable energy creates jobs and will help drive down power prices for Victorian households and businesses."

"These legislated targets remain the one constant for renewable energy investor confidence in Australia and the message is clear -- Victoria is open for business."