

Committee Secretary
Senate Standing Committees on Environment and Communications
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Future Made in Australia (Guarantee of Origin) Bill 2024 and related bills

The Australian Energy Council ('AEC') welcomes the opportunity to make a submission to the Environment and Communications Legislation Committee inquiry into the *Future Made in Australia (Guarantee of Origin) Bill 2024*, *Future Made in Australia (Guarantee of Origin Charges) Bill 2024*, and the *Future Made in Australia (Guarantee of Origin Consequential Amendments and Transitional Provisions) Bill 2024*.

The AEC is the peak industry body for electricity and downstream natural gas businesses operating in the competitive wholesale and retail energy markets. AEC members generate and sell energy to over 10 million homes and businesses and are major investors in renewable energy generation. The AEC supports reaching net-zero by 2050 as well as a 55 per cent emissions reduction target by 2035 and is committed to delivering the energy transition for the benefit of consumers.

The AEC has been advocating for the timely delivery of the Guarantee of Origin ('GO') and Renewable Electricity Guarantee of Origin ('REGO') schemes for some time and welcomes the legislation and overarching frameworks. The REGO scheme is an important part of Australia's energy transition and will create an enduring renewable certification framework to empower the voluntary market to confidently purchase clean energy, with the inclusion of energy attributes giving customers choice about the type of certificate they want to purchase.

Unlike the current Renewable Energy Target, the voluntary nature of REGO certificates means it will not place any additional costs on customers. It instead will serve as a trusted database to support claims of renewable electricity generation from businesses, governments, and other voluntary entities.

The AEC strongly encourages the swift passage of the Guarantee of Origin Bills to allow for commencement next year.

The AEC notes this legislation's passage will be followed by the drafting of rules which outline the design features of the REGO. It is important that there is genuine consultation and opportunity for stakeholder feedback to these design features. The AEC has previously flagged that some proposed design elements, namely restrictions on below baseline renewable certification and inclusion of time stamping, seem unnecessary and might have unintended consequences.

The AEC looks forward to engaging on these design questions in the upcoming rules consultation.

Any questions about this submission should be addressed to Rhys Thomas, by email Rhys.Thomas@energycouncil.com.au or mobile on 0450 150 794.

Yours sincerely,

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