

Australia to get cheaper and cleaner energy under Labor: Rewiring Australia

Rewiring Australia is congratulating the Albanese Labor Government on its re-election.

The election result paves the way for meaningful commitments, such as home battery subsidies, made by Labor to be implemented.

The party made an election commitment to subsidise the cost of installing home batteries by 30%, with the policy coming into effect by July this year.

Rewiring Australia research found adding a battery to an average home would generate about \$900 a year in savings, when working in conjunction with rooftop solar and all-electric appliances.

“This is good policy, which is going to drive down power bills. Upfront costs are a big barrier to entry when it comes to home batteries, so knocking 30 per cent off the price of installation is a great step in the right direction,” Founder and Chief Scientist of Rewiring Australia Dr Saul Griffith said.

Rewiring Australia also expressed relief that the existing effective policies supporting the adoption of electric vehicles, including the electric vehicle Fringe Benefit Tax exemption and the New Vehicle Efficiency Standard, are no longer under threat, after the Coalition claimed it would abolish these policies if elected.

“The EV tax break makes economic sense for a lot of people. Petrol cars cost a lot of money to run, and they are also big polluters. Making it easier for people to switch to an electric vehicle makes sense for our wallets, and our air quality,” Rewiring Australia CEO Francis Vierboom said.

The continuation of a Labor government will also ensure the Commonwealth remains committed to achieving 82% renewable energy in Australia by 2030.

“Labor started this journey in 2022 and now it can get us closer to finishing it. We must remain focussed on expanding renewables and creating cheaper and cleaner energy for all Australians.

“We are looking forward to working with Labor to achieve its renewable goals, and we also want to encourage the government to continue to accelerate electrification and bill savings for Australian households - including finance that works for low income homes, a strategy for rental energy bills, and further incentives to drive down the upfront cost of electrification. Too many

homes are missing out, and more pathways to household electrification means lower bills and lower emissions sooner,” Francis Vierboom said.

Media contact: Kathleen Ferguson - 0421 522 080