

From: [Brown, Philippa](#)
To: s 22
Cc: [FG LEIID Climate Change and Environment Unit](#); [Dolman, Marianne](#); s 22 ; s 22 ;
s 22 ; s 22
Subject: RE: FOR CLEARANCE 2022-23 Budget Statement 6: Debt Statement - Climate Spending [SEC=PROTECTED]
Date: Friday, 25 March 2022 2:36:53 PM
Attachments: [image001.png](#)
[image002.png](#)
[image003.png](#)
[image006.png](#)
[image007.png](#)
[image004.png](#)

PROTECTED

Thanks s 22 – this looks great.

PROTECTED

From: s 22 s 22 @TREASURY.GOV.AU>
Sent: Friday, 25 March 2022 2:31 PM
To: Brown, Philippa <Philippa.Brown@TREASURY.GOV.AU>
Cc: FG LEIID Climate Change and Environment Unit
<FGLEIIDClimateAndEnvironmentUnit@TREASURY.GOV.AU>; Dolman, Marianne
<Marianne.Dolman@TREASURY.GOV.AU>; s 22 <s 22 @TREASURY.GOV.AU>;
s 22 <s 22 @TREASURY.GOV.AU>; s 22
<s 22 @TREASURY.GOV.AU>; s 22 <s 22 @TREASURY.GOV.AU>
Subject: RE: FOR CLEARANCE 2022-23 Budget Statement 6: Debt Statement - Climate Spending
[SEC=PROTECTED]

PROTECTED

Hi Pip,

We have added a new paragraph in [BS6](#) (page 15 with track) in response to the Treasurer’s feedback to reference the Government’s net zero commitment and plan to spend \$21 billion by 2030 on new low-emissions technology. Marianne has asked for you to quickly review before we go back to BPD to finalise.

BPD have asked that we finalise BS6 ASAP as the Treasurer’s final clearance is needed by 5pm. Happy to discuss the changes!

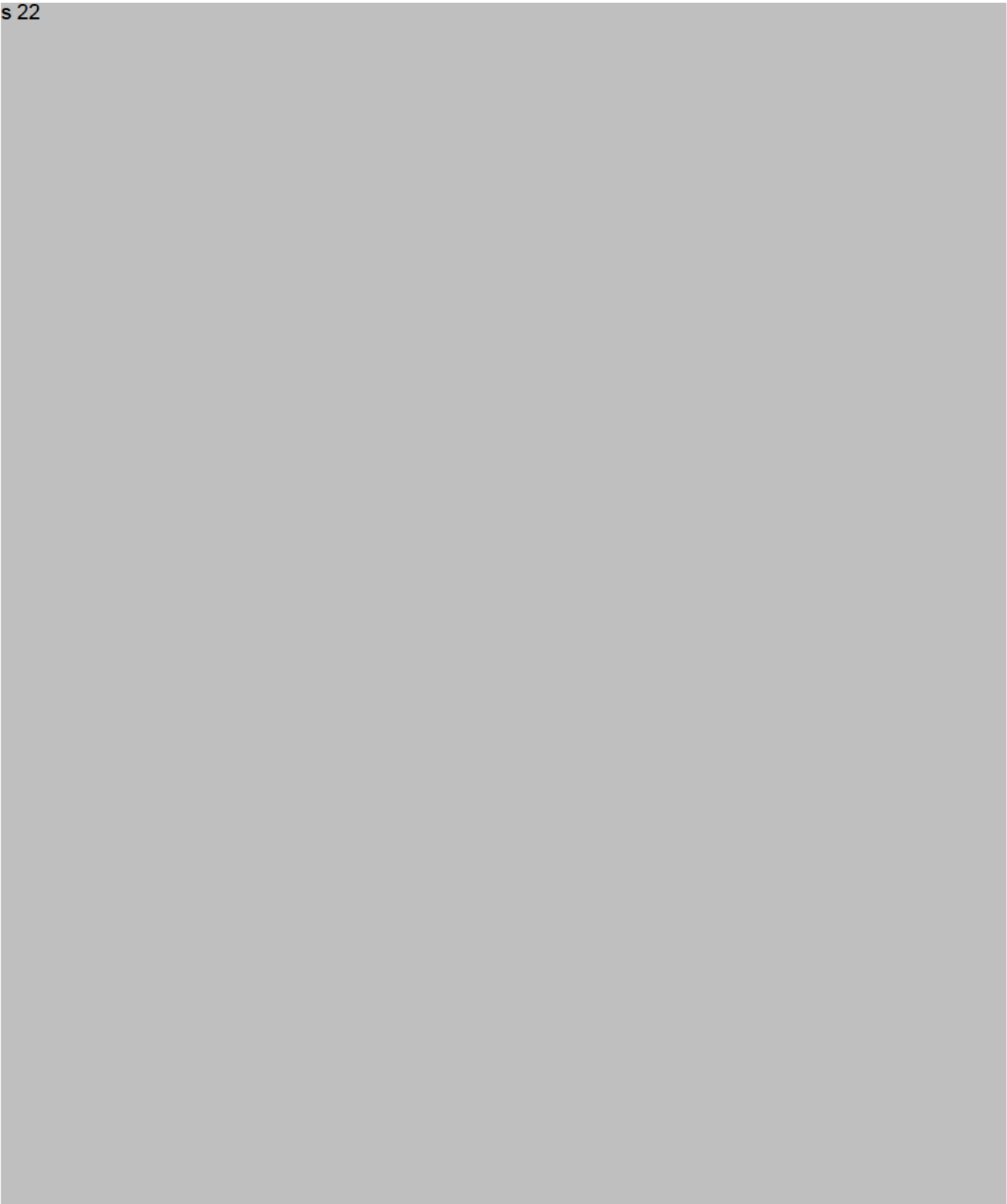
Cheers,
s 22

s 22 (he/him)
Climate Change and Environment Unit
Environment, Industry and Infrastructure Division Treasury
E s 22 @treasury.gov.au P s 22

I work a 9-day compressed hours fortnight (9am – 6pm; every second Friday off)

s 22





From: Brown, Philippa <Philippa.Brown@TREASURY.GOV.AU>

Sent: Friday, 25 March 2022 8:51 AM

To: Dolman, Marianne <Marianne.Dolman@TREASURY.GOV.AU>; s 22
<[REDACTED]@TREASURY.GOV.AU>

Subject: FW: Request for Input: 2022-23 Budget Statement 6: Debt Statement - Climate Spending [SEC=PROTECTED]

PROTECTED

FYI

PROTECTED

From: s 22 <s 22 @treasury.gov.au>
Sent: Thursday, 24 March 2022 11:00 PM
To: s 22 <s 22 @TREASURY.GOV.AU>; s 22 <s 22 @TREASURY.GOV.AU>; s 22 <s 22 @TREASURY.GOV.AU>
Cc: FG Budget Estimates and Analysis Unit <FGBEAU@TREASURY.GOV.AU>; Goldsworthy, Brenton <Brenton.Goldsworthy@TREASURY.GOV.AU>; Brown, Philippa <Philippa.Brown@TREASURY.GOV.AU>
Subject: FW: Request for Input: 2022-23 Budget Statement 6: Debt Statement - Climate Spending [SEC=PROTECTED]

PROTECTED

Hi s 22, s 22 and s 22,

Damien was asking for the data underlying Finance's profile for climate spending, he'd like to better understand the components.

Would the team be able to reach out to Finance in the morning and ascertain more detail?

Thanks so much

s 22

s 22

Budget Estimates and Analysis Unit
Budget Policy Division | [The Treasury](#)

☎ s 22 | m s 22

The Treasury acknowledges the traditional owners of country throughout Australia, and their continuing connection to land, water and community. We pay our respects to them and their cultures and to elders both past and present.

PROTECTED

s 22

The remainder of the email trail is outside the scope of the request and has been deleted

Climate spending

The Government's climate spending is shown on an aggregated basis in Table 6.11.

Table 6.11: Climate spending from 2021-22 to 2025-26

	Estimates				
	2021-22	2022-23	2023-24	2024-25	2025-26
	\$b	\$b	\$b	\$b	\$b
Climate spending(a)(b)	2.0	2.0	1.9	1.5	1.3

(a) Spending in this table is on a headline cash balance basis – that is, payments and net cash flows from investments in financial assets for policy purposes, as well as estimated interest receipts associated with Clean Energy Finance Corporation investments.

(b) These figures do not include expected repayments from the Clean Energy Finance Corporation over the forward estimates.

The key components of climate spending are:

- the Clean Energy Finance Corporation (CEFC), which invests in renewable energy, energy efficiency and low emissions technologies
- the Australian Renewable Energy Agency (ARENA), which supports research and development of renewable energy and related technologies
- the Clean Energy Regulator, which administers legislation to reduce carbon emissions and increase the use of clean energy.

The Government has committed to achieving net zero carbon emissions by 2050. In line with that goal, the Government will invest more than \$21 billion in low emissions technology by 2030, which is expected to unlock at least \$80 billion of total private and public investment. The above figures in Table 6.11 incorporate recent measures in line with these commitments, including the:

- \$1.1 billion package over 10 years from 2021-22 to fund the Low Emissions Technology Commercialisation Fund and expand the Future Fuels Fund
- \$1.6 billion package over 10 years from 2021-22 to fund priority low emissions technologies
- \$1.9 billion package over 12 years from 2020-21 to support the acceleration of technologies that will deliver lower emissions, increase investment, lower costs and create jobs to support the economic recovery
- \$3.5 billion over 15 years from 2018-19 for the Climate Solutions package, which provides incentives to support abatement activities across the economy.

Climate spending is higher in the 2022-23 Budget compared to the 2021-22 Budget, primarily due to new funding committed in MYEFO.

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Commented [RJ2]: Pending clearance

Pages 1-14 and 16 are outside the scope of the request and have been deleted

From: [Dolman, Marianne](#)
To: s 22
Cc: [Brown, Philippa](#); s 22 ; s 22 ; s 22 ; s 22 ; [FG LEIID Climate Change and Environment Unit](#)
Subject: RE: FOR URGENT REVIEW: BS6 - climate spending changes [SEC=PROTECTED]
Date: Friday, 25 March 2022 10:28:16 PM
Attachments: [image003.png](#)
[image004.png](#)
[image005.png](#)
[image008.png](#)
[image009.png](#)
[image002.png](#)

PROTECTED

Thanks s 22 I agree we need to change those numbers but otherwise I'm happy with the text.

Marianne Dolman
p. 6263 3444 | m. s 22

PROTECTED

From: s 22 <s 22 @TREASURY.GOV.AU>
Sent: Friday, 25 March 2022 10:27 PM
To: Dolman, Marianne <Marianne.Dolman@TREASURY.GOV.AU>
Cc: Brown, Philippa <Philippa.Brown@TREASURY.GOV.AU>; s 22
s 22 @TREASURY.GOV.AU>; s 22
s 22 @TREASURY.GOV.AU>; s 22 @TREASURY.GOV.AU>; s 22
s 22 @TREASURY.GOV.AU>; FG LEIID Climate Change and Environment Unit
<FGLEIIDClimateAndEnvironmentUnit@TREASURY.GOV.AU>
Subject: FW: FOR URGENT REVIEW: BS6 - climate spending changes [SEC=PROTECTED]

PROTECTED

Hi Marianne,

We've checked the TO additions to [bs6](#) climate spending debt statement and we think they're ok- we have fact checked to media releases and Budget documents. We will link in the source of truth.

- Changes:** we've updated two numbers from the text and suggested two text changes:
- \$21 bn to \$22bn in clean energy technologies- to align with final [Finance issues brief](#)
 - \$80bn to \$84bn in private investment- to align with the media release: [Billion dollar fund ...~https://www.pm.gov.au/media/billion-dollar-fund-drive-low-emissions-technology-investment](#)
 - The \$84bn refers to Private **and public** investment: to align with the media release: [Billion dollar fund ...~https://www.pm.gov.au/media/billion-dollar-fund-drive-low-emissions-technology-investment](#)
 - Spell out CEFC the first time it is mentioned in the text

We'd be keen to chat with you through our approach.

Kind regards,
s 22

s 22

- Analyst

Climate Change and Environment Unit, Climate and Industry Branch
Labour Market, Environment, Industry and Infrastructure Division

Ps 22

[treasury.gov.au](https://www.treasury.gov.au)

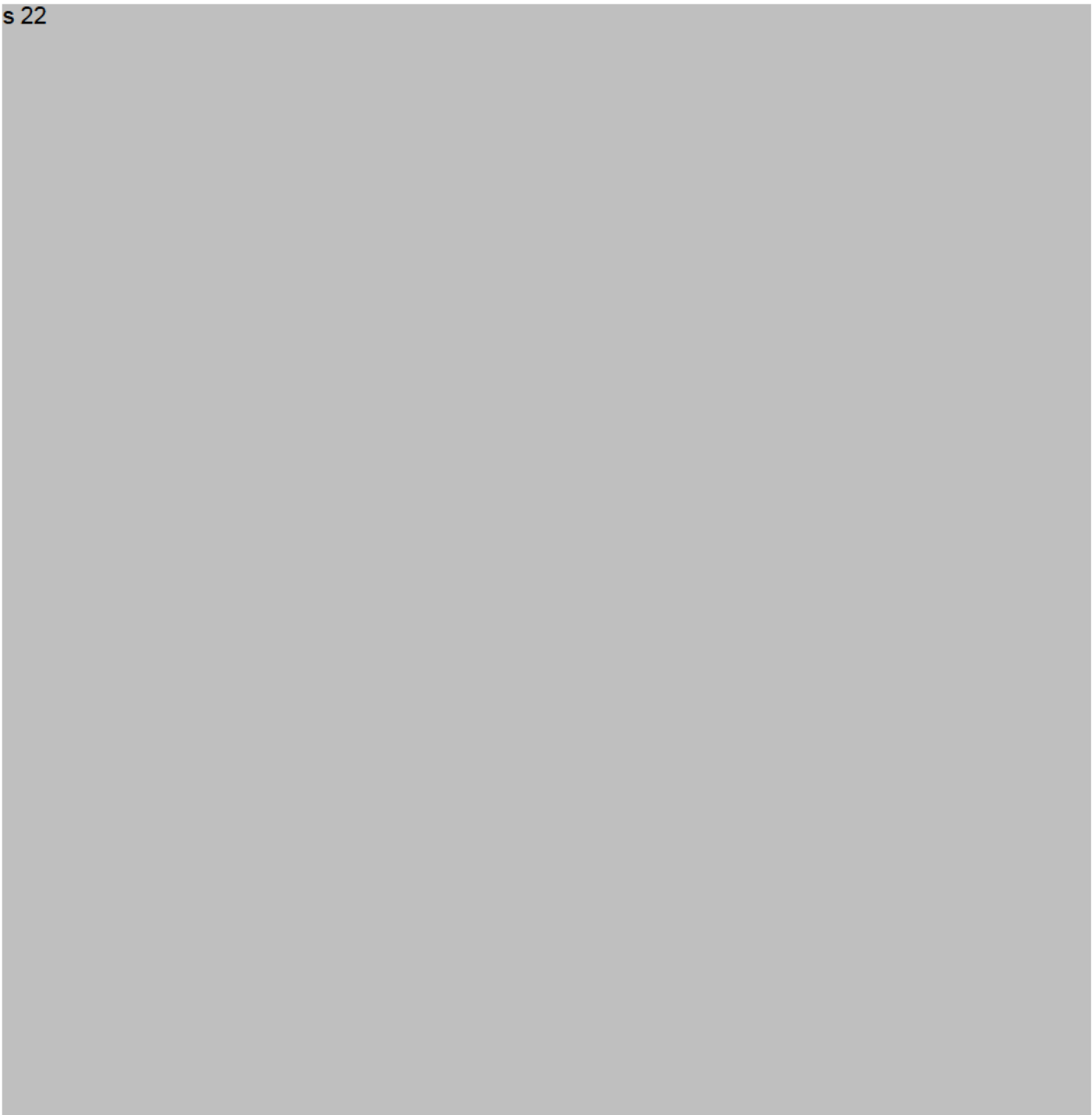
Langton Crescent, Parkes ACT 2600

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The Treasury acknowledges the traditional owners of country throughout Australia, and their continuing connection to land, water and community. We pay our respects to them and their cultures and to elders both past and present.

LGBTIQ+ Ally

s 22



Climate spending

The Government has outlined a practical, responsible way to deliver net zero emissions by 2050 while preserving Australian jobs and generating new opportunities for industries and regional Australia. Consistent with Australia’s Long Term Emissions Reduction Plan, the Government will invest more than \$242 billion in clean energy technologies, which is expected to unlock more than \$804 billion of private and public investment to achieve lower emissions, while retaining our energy independence. Key investments include:

- \$2.5 billion for projects through the Emissions Reduction Fund - Australia's carbon offset scheme
- \$2 billion for further abatement through the Climate Solutions Fund
- Over \$1.2 billion committed to supporting clean hydrogen so far, including up to 7 Clean Hydrogen Industrial Hubs
- \$1.0 billion in additional funding to protect the health and resilience of the Great Barrier Reef, extending the Federal Government’s investment under the Reef 2050 Plan to more than \$3.0 billion
- investments with Australia international partners, including \$565 million for international low emissions technology partnerships

Table 6.11 aggregates select climate spending, including:

- the Clean Energy Finance Corporation (CEFC), which invests in renewable energy, energy efficiency and low emissions technologies
- the Australian Renewable Energy Agency (ARENA), which supports research and development of renewable energy and related technologies
- the Clean Energy Regulator, which administers legislation to reduce carbon emissions and increase the use of clean energy.

The Government’s climate spending is shown on an aggregated basis in Table 6.11.

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(a) Spending in this table is on a headline cash balance basis – that is, payments and net cash flows from investments in financial assets for policy purposes, as well as estimated interest receipts associated with Clean Energy Finance Corporation investments.

Commented [CT2]: Updated to align with final Finance issues brief
[Finance issues brief](#)

Commented [CT3]: Updated per PM’s media release
[Billion dollar fund](#)
~<https://www.pm.gov.au/media/billion-dollar-fund-drive-low-emissions-technology-investment>

Commented [DA4]: \$84bn of Private and public investment:
[Billion dollar fund](#)
~<https://www.pm.gov.au/media/billion-dollar-fund-drive-low-emissions-technology-investment>

Commented [CT5]: Checked Okay 2014
https://archive.budget.gov.au/2014-15/bp2/BP2_consolidated.pdf
ERF establishment

Commented [CT6]: Checked Okay 2019
<https://archive.budget.gov.au/2019-20/bp2/download/bp2.pdf>
\$2.0 billion over 15 years from 2019-20, including \$189.1 million over four years to 2022-23, to establish a Climate Solutions Fund that will allow for expanded investments in low-cost abatement currently underway through the Emissions Reduction Fund;

Commented [DA7]: In Finance spreadsheet or not in

Commented [CT8]: Checked Okay
<https://www.industry.gov.au/news/funding-available-for-clean-hydrogen-industrial-hubs>
“More than \$1.2bn” [Three new hydrogen](#)
c ~<https://www.minister.industry.gov.au/ministers/taylor/media-releases/three-new-hydrogen-clusters-identified-regional-australia>

Commented [DA9]: Checked [Billion Dollar Reef](#)
~<https://www.pm.gov.au/media/billion-dollar-reef-investment-backs-queensland-communities>

Commented [DA10]: Checked [Cutting emissions](#)
an ~<https://www.pm.gov.au/media/cutting-emissions-and-creating-jobs-international-partnerships>

Commented [DA11]: This is the first reference to CEFC, spell out

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Pages 1-14 and 16-17 are outside the scope of the request and have been deleted