

Victorian Labor Government to revive State Electricity Commission 21 October 2022

On Thursday 20 October 2022, Premier Daniel Andrews and Minister for Energy, Environment and Climate Action Lily D'Ambrosio announced the Victorian Labor Government will re-establish the government-owned State Electricity Commission (SEC) if they are re-elected at the November State election.

The state-owned SEC aims to address the cost-of-living crisis by lowering power bills and creating thousands of jobs in renewable energy.

The SEC will also contribute to tackling climate change by building new renewable energy projects, replacing coal-fired power.

The Labor Government plans to make an initial investment of \$1 billion to deliver 4.5 gigawatts of power through renewable energy, the equivalent of coal fired power stations energy production.

The SEC is part of the Government's 10-year plan to deliver clean, affordable power with profits to be invested back into the network to ease cost-of-living pressures for Victorians.

The new SEC will be based in Morwell in the La Trobe Valley with an initial \$20 million investment, maintaining Gippsland's long-standing role at the centre of energy production.

The Government also announced they will update their emissions targets, bringing forward a 75-80 percent emissions reduction by 2035, and net-zero emissions by 2045.

The plan announced yesterday which Labor will take to the election will increase the Victorian Gross State Product by \$9.5 billion, and support 59,000 jobs to 2035.

Further information

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