

## The passage of Clean Economy Jobs Act 2024 and the Energy (Renewable Transformation and Jobs) Act 2024 22 April 2024

The Miles Labor Government has passed the *Clean Economy Jobs Act 2024* and the *Energy (Renewable Transformation and Jobs) Act 2024* (both received Royal Assent on 26 April 2024) strengthening the government's commitment to reduced emissions.

**The Clean Economy Jobs Act 2024** is designed to position Queensland as a leader in combating climate change while fostering economic growth. It codifies the state's emissions reduction goals into law:

- a 30% reduction below 2005 levels by 2030;
- a 75% reduction by 2035; and
- achieving net zero emissions by 2050.

The legislation is a signal to investors that Queensland is committed to Environmental, Social, and Governance (ESG) principles, thereby encouraging investment in clean industries and technologies and providing policy certainty, businesses and communities can effectively plan for a sustainable economic future.

Moreover, the Act emphasises the importance of early climate action in supporting job creation, particularly in emerging clean economy sectors such as hydrogen, critical metals and minerals, and advanced manufacturing, as well as decarbonising existing industries.

To achieve its objectives, the Act contains several key measures. These include establishing emissions reduction targets, setting requirements for annual reporting on progress, developing sector-specific emissions reduction plans, and creating an expert panel to advise on effective emission reduction strategies.

Overall, the Clean Economy Jobs Act 2024 sets a clear pathway for Queensland to transition to a low-carbon economy while fostering economic growth, job creation, and environmental sustainability, including enshrining emissions reduction targets in law.

The Energy (Renewable Transformation and Jobs) Act 2024 is a comprehensive legislative framework enacted in Queensland, with the primary goal of accelerating the transition to renewable energy sources while stimulating job creation and fostering community benefits. The Act establishes Priority Transmission Investments (PTIs) and Renewable Energy Zones (REZs) as strategic mechanisms to facilitate renewable energy development and infrastructure investment. It outlines clear objectives focused on driving renewable energy adoption, supporting economic growth, and delivering tangible advantages to local communities.

- Key provisions within the Act establish robust regulatory mechanisms for overseeing the development, operation, and management of renewable energy projects in Renewable Energy Zones (REZs).
- It defines the roles and responsibilities of REZ Delivery Bodies, which are responsible for coordinating infrastructure development and stakeholder engagement to facilitate successful project implementation within REZs.

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• The Act introduces stringent compliance measures, enforcement protocols, and penalty frameworks aimed at upholding regulatory standards and deterring non-compliance with the established regulations.

Objectives outlined within the Act:

- Accelerating Renewable Energy Transition: The Act seeks to expedite the shift towards renewable energy sources by facilitating the development and integration of renewable energy projects to reduce reliance on fossil fuels and promote sustainable energy generation to mitigate environmental impacts and combat climate change.
- Stimulating Job Creation: The Act aims to stimulate job creation and economic growth in the renewable energy sector, incentivising investment in renewable energy infrastructure and supporting local manufacturing and supply chains to generate employment opportunities across various skill levels and sectors.
- Fostering Community Benefits: The Act emphasises community engagement, consultation, and participation in project planning and decision-making processes to ensure that communities receive socio-economic benefits.
- Promoting Regulatory Compliance: Through robust regulatory frameworks, enforcement mechanisms, and compliance measures, the Act aims to ensure that renewable energy projects adhere to environmental, safety, and operational standards.
- Enhancing Energy Security and Resilience: By diversifying the energy mix and increasing the proportion of renewable energy in the state's electricity grid, the Act aims to enhance energy security and resilience.

Overall, the Energy (Renewable Transformation and Jobs) Act 2024 represents a significant step forward in Queensland's renewable energy transition. It provides a comprehensive framework to drive sustainable development, create employment opportunities, and deliver tangible benefits to communities across the state.

Hawker Britton's occasional papers on Queensland Labor Government policies can be found <u>here</u>.

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