

Monday 18 May 2015

Bell Bay Aluminium welcomes bipartisan deal on RET

Bell Bay Aluminium (BBA) welcomes the announcement of a bipartisan deal on the Renewable Energy Target and is now urging the Federal Parliament to pass the legislation quickly.

The agreement, which includes a 100% exemption for all Emissions Intense Trade Exposed (EITE) industries, including aluminium, will remove a regulatory cost burden to the smelter of \$8-10 million per year.

Since the RET scheme commenced in 2001, it has cost Bell Bay Aluminium more than \$48million. Bell Bay Aluminium wants to ensure the legislation includes the full exemption for 2015 onwards.

Bell Bay Aluminium would like to acknowledge the support of regional MPs, Ministers and Shadow Ministers and leadership of both major parties to reach this outcome. Bell Bay Aluminium would like to particularly thank local MP for Bass, Mr Andrew Nikolic and Senator Jacquie Lambie for their support through these negotiations.

Affordable energy is critical for aluminium smelters. Removing regulatory costs, such as the RET will help secure the long-term future of aluminium smelting in Australia. Despite operating on predominantly renewable power since 1955, Bell Bay Aluminium received no benefit for this under the RET.

BBA directly and indirectly employs more than 1,500 Tasmanians and contributes \$690 million per annum to Tasmania's Gross State Product.

Ends

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