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*Hello*

Recently I was pleased to make a presentation for the **National Accountants Association** in Melbourne. This gave me the opportunity to stress the need for accountants to prepare for a new economy that is going to drive business and, in particular for accountants, how they start the reporting process for their business. I stressed that the change required in the new carbon reporting world would be as big, if not bigger, than the introduction of GST. The workshop also provided an excellent opportunity for extending our network base in the business world.

Below, are articles on the axed Government rebate on solar panels, Virgin tackling airline emissions, next month's Melbourne visit by Al Gore, China's Building green program and 'green' cars.

## Hot Solar Panels not so hot

Consumers and installers of solar panels were outraged with Government for axing the \$8,000 rebate without any warning on June 9, as the final legislation for the expanded Renewable Energy Target (RET) that creates new 'Solar Credits' was released. Matthew Warren, Chief Executive of the Clean Energy Council, implored all the major parties to find agreement on the RET legislation or otherwise risk sabotaging the clean energy industry they all claim to support.

*The Australian* reported that the federal Environment Minister Peter Garrett axed the \$8,000 rebate without warning, which followed an explosion in demand of 30,000 applications last month. This means that, for those who missed out, will have to apply for a new rebate under the Renewable Energy Target scheme and laws underpinning this will be introduced into parliament almost immediately. The \$150 million budget that had been allocated had blown out to \$700 million. The new rebate, however, will be available for all homes and businesses, whereas the old rebate was only available to households earning less than \$100,000.

Most homes would get \$7,750 for an average-sized system, based on current prices, whereas homes in less sunny cities, such as Melbourne and Hobart, would get \$6,650. Colin Gillam, of Melbourne company Solar Sunwerx, said: "For a government to make an announcement on the same day they're pulling the

pin would have to be the ultimate way to rub our noses in it.”

The new ‘Solar Credits’ will complement the largest-ever investment in solar panels in Australia’s history under the Solar Homes and Communities Plan, with more than 80,000 solar systems set to be installed on Australian rooftops since the Rudd Government came to office. Mr Garrett said, “This Government has overseen more installations of solar systems in 18 months than we saw over the previous eight years, transforming the sector from a cottage industry to part of a productive and growing green-collar workforce.” The Government will immediately end the application period for rebates under the Solar Homes and Communities Plan, with Solar Credits to be provided upon passage of the RET legislation for new systems installed from now on. The Government commitment of over \$700 million to the Program, which is more than four times the Government’s original commitment - and would ensure all existing eligible applications would be funded to ensure a smooth transition to Solar Credits.

The expanded Renewable Energy Target would be delivered in addition to the Government’s \$4.5 billion Clean Energy Initiative, including \$465 million to establish a new body to promote the development, commercialisation and deployment of renewable technologies, which is additional to the \$1.365 billion for the Solar Flagships program, helping establish Australia as a world leader in solar technology.

### **Separating legislation**

The Clean Energy Council (CEC) says that Australia’s clean energy industry should not be used as a bargaining chip in the high stakes game of political brinkmanship on climate change policy. The Rudd Government’s Renewable Energy Target (RET) bill released this week links key elements of the scheme to the passage of the Carbon Pollution Reduction Scheme (CPRS). All major parties have indicated their strong support for legislation to immediately deliver 20 percent of Australia’s energy from renewable sources by 2020. “The lack of certainty created by this emerging political impasse may already be enough to trigger accelerated retrenchments across the solar PV industry, which now can have no confidence in the timely deployment of a new solar scheme to replace the rebates that were halted on Tuesday,” Mr Warren said. “Unless parliament can reach agreement on this bill, AU\$28 billion of new clean energy projects which would otherwise have made an immediate and substantial dent in Australia’s greenhouse emissions will remain in limbo.”

## Clean Skies for Virgin

According to *Marketing* magazine, the Virgin Group joins a growing list of airlines and The Climate Group to form the Aviation Global Deal Group (AGD), working to develop a way of tackling aviation emissions as part of a global deal on climate change. The Virgin Blue Group of Airlines is the first Australian operator to join a growing list of airlines and international non-profit The Climate Group, (collectively, the Aviation Global Deal Group – AGD), working to develop a way of tackling aviation emissions as part of a global deal on climate change.

As an expanding group of airlines, the AGD Group is seeking to develop a standardised, industry-based recommendation on a mechanism for tackling CO<sub>2</sub> emissions from international aviation as part of a new global climate change deal to be agreed in Copenhagen in December. Their proposal marked the first time that aviation sector companies have made direct recommendations to UN climate change officials on how their sector's CO<sub>2</sub> emissions should be accounted for. The AGD Group expects to release its draft proposal publicly at the United Nations Framework Convention on Climate Change (UNFCCC) Climate Change Talks taking place in Bonn next week.

Virgin Blue Airlines CEO Brett Godfrey said his company is committed to continuous improvement and sustainable aviation practices. "Already we are pursuing initiatives across a wide range of our operations to offset the impact of our emissions and to limit emissions at source. We believe there is a limit to what individual airlines can achieve and it makes sense to work together globally with like-minded organisations to seek a uniform and integrated approach to international policy on aviation's contribution to climate change. Aviation is a global cross-border industry. The last thing we need is a patchwork of national policies imposing conflicting or contradictory requirements on airlines," he said. This announcement demonstrates the growing momentum that is building behind the group's work.

## Gore's Melbourne visit

Former United States vice-president Al Gore will visit Melbourne next month to launch a new organisation - Safe Climate Australia - inspired by his *Repower America*, the plan to switch the US economy to clean energy in 10 years. One of the new group's founding members is Ian Dunlop, a former Shell executive and chair of the Australian Coal Association. Safe Climate Australia, is founded by concerned scientists and business and community leaders and will be launched in partnership with VicSuper, the Victorian Government's preferred super fund.

Mr Gore will address a 1000-seat breakfast next month. Safe Climate Australia will invite the business, engineering, opinion

and political leaders it believes can help it to produce a clean-energy transition plan to rapidly decarbonise the Australian economy.

“The problem is that the scientific debate and the political debate are like two ships passing in the night, there’s no connection between them,” Mr Dunlop said. Mr Gore and a number of the world’s leading climate scientists — including NASA’s James Hansen — are now arguing that the world needs to stabilise greenhouse gases at 350 parts per million (ppm) or lower in the atmosphere. *The Age* stated that one of the reasons is that warming is happening faster than predicted and scientists say the rapid loss of Arctic ice must be halted. If the ice is not stabilised, they warn of large sea-level rises and the risk of triggering the release of enormous amounts of carbon trapped in permafrost underneath the ice. At that point, they say, humans will be powerless to stop accelerating global warming. Carbon dioxide is now at 387 ppm, so the 350 ppm or lower level Mr Gore and Safe Climate Australia are advocating would mean a rapid switch to clean energy and then finding ways of taking greenhouse gases out of the atmosphere.

### **China’s Building Green program**

The *Guardian* reports that China plans to build 10,000 new green hotels, which are expected to reduce water consumption by 20%, cut electricity consumption by 20% and cut carbon dioxide emissions by 45,000 tons over four years. Di Jiankai, the director of the Trade Service Division of China’s Ministry of Commerce, disclosed the plan to the Chinese media. Of the 10,000 hotels, 1,000 will be created in 2009, 2,000 in 2010, 3,000 in 2011 and 4,000 in 2012.

When compared to their predecessors in China, these green hotels are expected to reduce water consumption by 20 percent, cut electricity consumption by 20 percent and cut carbon dioxide emissions by 45,000 tons over four years. According to ChinaCSR.com, Han Ming, a director of the China Hotel Association, told a recent conference that a national green hotel working commission has been established by the Ministry of Commerce, the National Development and Reform Commission, the Ministry of Environmental Protection, the State-owned Assets Supervision, the Administration Commission of the State Council, the National Standards Commission and the China Hotel Association.

Han said from now on top-ranked (five-leaf) green hotels will be reviewed by a national appraisal department, and hotels designated with a four-leaf rating or less will be accredited by provincial level departments. What the article fails to bring up is the net impact these 10,000 new hotels will have on the environment in China. Ten thousand new buildings are going to require a great deal of energy, water and much waste. One wonders how many new power plants will have to be built to

generate the electricity for these new buildings and how many of those plants will be fueled by dirty coal.

It is practical if hotels are going to be built anyway. They should be efficient, but their overall net impact has got to be considered – especially when one is talking about thousands of buildings. No doubt, the media has got to ask the tough questions. Understandably, in China that may not be so easy.

As you can see, there is much happening to improve the environment, which is very good news.

### **Trading in gas guzzlers**

According to *The Age*, vouchers up to \$A5,600 for trading in old gas guzzlers in order to buy new fuel-efficient cars and trucks was voted in favour in the US House of Representatives. A total of \$A4.99 billion would be allocated to the program, which is expected will encourage the purchase of one million updated vehicles, if the bill is passed into law.

“This bill is quite a remarkable piece of legislation and the timing is perfect,” said House Speaker Nancy Pelosi on Tuesday. “And when they trade in these cars, they will strengthen America's auto industry, creating jobs and reducing layoffs and save more than 250 million gallons of gas.” If the US Senate approves the bill, then it will be sent for the signature of President Barack Obama and will become law.

This would be a timely move as the US car industry is struggling in its comeback, after General Motors and Chrysler have had to operate under bankruptcy protection provisions.

Yours sincerely,



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