



## ARENA 2014-15 Budget Statement

The Australian Government has announced its intention to repeal the *Australian Renewable Energy Agency Act 2011* and abolish ARENA, returning its functions to the Department of Industry and returning \$1.3 billion to consolidated revenue.

The Government has indicated it will earmark \$15 million for the Department of Industry to fund new projects and initiatives in 2015-16 and a further \$15 million in 2016-17.

ARENA Chair Greg Bourne said the ARENA Act will need to be repealed by the Australian Parliament before the Government can give effect to any of these arrangements.

“In the meantime, ARENA will continue to perform its functions under the ARENA Act, including accepting and assessing applications,” Mr Bourne said.

The Budget changes do not affect the 181 projects, worth close to \$1 billion, that already have funding agreements in place with ARENA.

ARENA will continue to work with stakeholders to deliver these projects and monitor milestones as part of its mandate to improve the competitiveness of renewable energy technologies and their uptake across Australia.

ARENA’s Emerging Renewables Program (including the SHARE initiative) and the Accelerated Step Change Initiative will remain open during this period.

Proponents should take into consideration the Australian Government’s announced funding changes when developing applications for funding from ARENA.

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