



30 October 2009

The Renewable Energy Sub Group Secretariat
Department of Climate Change
GPO Box 854
CANBERRA ACT 2601

By email: RET@climatechange.gov.au

Dear Sir/Madam

COAG Review of Specific Renewable Energy Target (RET) Issues

Greenbank Environmental is a large aggregator of RECs (Renewable Energy Certificates) which facilitates the uptake of renewable energy in this country. It is imperative that government finds an equitable and responsible solution to the issues affecting the eRET.

Changes in the existing eligibility criteria could have a catastrophic affect on Greenbank Environmental as we process both solar water heating and heat pump RECs. We currently employ twenty five people here in Victoria processing all sorts of environmental credits under the state and federal schemes, although the bulk of what we do is currently under the RET. Heat pumps alone make up 25% of of our throughput.

It is vital to the renewable energy industry as a whole, regardless of the technology that we get some stability into the landscape so we can start investing, developing and then deploying projects to meet the 20% targets that have been set.

The increased uptake of solar water heating has filled a void particularly spurred on by the federal stimulus package, which will assist government in the long term with the overall plan for transformation of how the energy market operates in Australia.

It is fundamental to the delivery and the spirit of the eRET that wind farms and distributed generation of PV be part of the future, but this should not be at the expense of another technology that is delivering some abatement.

Could there be a solution in the government purchasing the Financial Stimulus created RECs and storing them in the Carbon Trust for future compliance.

I do not think the renewable energy industry can take another blow to the head and I don't believe government should be making a King Solomon's like choice. I believe that you as government can find an innovative solution to this problem so all technologies can grow to meet the future responsibilities.

Yours sincerely,

Fiona O'Hehir

CEO

Greenbank Environmental Pty Ltd
Level1/20 Monomeeth Drive Mitcham Victoria 3132
Phone: 61 3 9872 4744 Fax: 61 3 9872 3760
ABN 96 130 715 534

Greenbank Environmental Pty Ltd
Level1/20 Monomeeth Drive Mitcham Victoria 3132
Phone: 61 3 9872 4744 Fax: 61 3 9872 3760
ABN 96 130 715 534