

Thursday, 22 August 2024

Net Zero Economy Authority ‘historic breakthrough’ for Australian energy workers

Unions have welcomed the passing of the Net Zero Economy Authority (NZEA) Bill 2024 by the Senate today as important legislation that supports energy workers, their families and communities as Australia transitions to a net zero future.

Passage of the Bill through the Senate represents the culmination of more than a decade of union movement campaigning for the establishment of a federal authority to support workers and communities to thrive through the clean energy transition.

The establishment of the Net Zero Economy Authority, led by Reserve Bank Board Member Dr Iain Ross, will deliver a raft of new support measures for workers in coal and gas-fired power plants with announced closure dates—including paid retraining, redeployment, and financial assistance.

The Authority will also deliver economic development support to the communities where the plants are located, while driving new jobs and renewable investment projects in places like the Latrobe Valley in Victoria, Gladstone in Queensland, Collie in Western Australia and the Hunter Valley in New South Wales.

For Australian energy workers, the passage of the Bill could not have come soon enough: at least five coal-fired power stations and four natural gas-fired power stations are slated to close across Australia in the next five years, collectively employing thousands of workers and contractors.

The NZEA will help to ensure a just approach, with no worker or their community left behind.

The creation of the NZEA is a landmark achievement for the Albanese Government and places Australia as a leader among the growing number of countries—including Germany, Spain, and Canada—that have legislated systems to support a just energy transition.

Importantly, Crossbench Senators, including the Greens, Senators Pocock, Lambie, Thorpe, Van and Payman voted with the Government to support these workers and communities.

The Bill will return to the House of Representatives in September.

Quotes attributed to ACTU President, Michele O’Neil:

“The passage of the Net Zero Economy Authority Bill through the Senate is a historic breakthrough for the Australian energy workers and communities that have been keeping the lights on in this country for generations.

“The Authority honours that legacy not with rhetoric but with new, tangible benefits—benefits that will support these workers and communities to continue powering our economy for generations to come.

“This is about ensuring no worker or community is left behind. It’s about supporting workers with training and redeployment and also creating diverse and resilient regional economies with well-paid, safe, and secure jobs.

“While Peter Dutton tries to scam coal communities with his expensive nuclear fantasy, the Albanese Government is stepping up to deliver real economic and industrial support to those same communities, from the Hunter to Gladstone.”

ENDS

Media contact: Luisa Saccotelli (0400) 149 901