

The Hon Lily D'Ambrosio MP Minister for Climate Action



Public Accounts and Estimates Committee
2024-25 Budget Estimates Hearing
23 May 2024



Energy,
Environment
and Climate Action

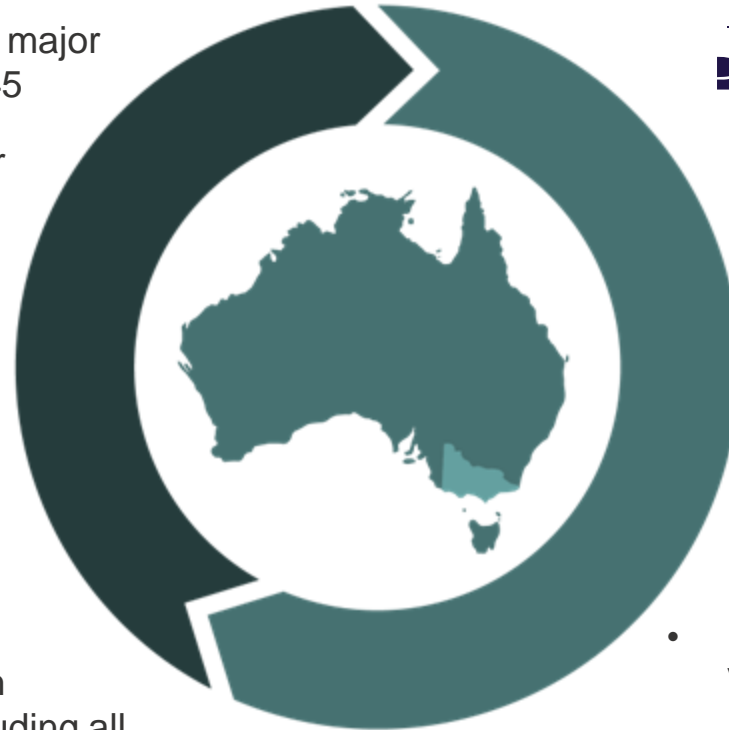


World leading targets

- First jurisdiction in Australia to set a 2035 target
- Earliest net zero emissions target of any major jurisdiction in Australia – net zero by 2045
- Exceeded our 2020 target and within our 2025 target range of 28–33% reduction
- Set ambitious renewable energy targets of 65% renewables by 2030 and 95% by 2035

Leading climate action through Victorian Government operations

- Earliest target set by a state in Australia to power all public sector operations with 100% renewable electricity by 2025 including all metropolitan trains and trams.
- All new Government buildings to be electric
- First climate-related risk disclosure by an Australian state government



Driving real climate action



Bringing back the State Electricity Commission



Cessation of commercial native timber harvesting



Phasing out gas connections to new residential homes requiring planning permits



Driving down transport emissions including rolling out zero emission buses across Victoria

Ambitious action to respond to a changing climate

- Published comprehensive climate science report for Victoria
- First in Australia to develop system-based adaptation plans to build Victoria's resilience to the impacts of climate change
- Supported communities across Victoria to develop their own adaptation strategies

Climate Action Funding in 2024-25 State Budget

The 2024-25 Budget provides \$8.9 million over 3 years under the Climate Action output to continue the award winning ResourceSmart Schools Program.

The 2024-25 Budget includes investment in climate action of \$1.84 billion across portfolios including:

- \$843.6 million over 5 years to drive down transport emissions and support cleaner transport options
- \$637.7 million over 4 years to protect our growing state's precious water supply as our climate gets drier and we experience periodic floods
- \$115.7 million over 4 years for the Future Forests program
- \$90.6 million over 3 years for Energy and Solar Homes initiatives
- \$72.2 million over 4 years to support Victorians in emergencies
- \$44.8 million over 4 years for 'Supporting the resources sector to achieve Net Zero and the Big Build'
- \$24.0 million over 2 years for Planning initiatives that support climate action
- \$10.2 million over 4 years to partner with the Australian Government and continue Future Drought Fund

This builds on the almost \$2 billion committed alongside the Climate Change Strategy and over \$1.7 billion invested in the 2023-24 Budget



Legislated Victoria's emissions reduction and renewable energy targets



Cessation of commercial native timber harvesting as of 1 January 2024



Legislated changes to Land Use Planning system for climate to be considered whenever planning schemes are created or amended



Continued support for agricultural sector to become climate-ready



Phased out gas connections in new homes requiring a planning permit, helping Victorians save thousands on their energy bills



Joined international adaptation partnership, the Mediterranean Climate Action Partnership



Updated Gas Substitution Roadmap



Invested in hazard risk assessments and adaptation actions to build the resilience of Victoria's coast



Introduced best-practice emissions reporting by all departments and public sector entities and climate risk maturity self-assessments



Co-invested with the Commonwealth in projects that help Victorians prepare for bushfires, heatwaves and floods

We will continue to build on our investments to date with further action to support renewable energy, zero emissions vehicles, land restoration and carbon farming, and support for the agriculture sector to respond to a changing climate.

We will also continue to develop and implement strategic, whole of government climate action policy and programs including through the upcoming:

- ❑ Victoria's Climate Science Report 2024
- ❑ Climate Change Strategy
- ❑ Emissions Reduction Pledges
- ❑ Adaptation Action Plans

In addition, we will engage closely with the Commonwealth Government as they continue development of their net zero and sector emission reduction plans.

