

Government funding programs – Australia

Name	Coverage	Eligibility	Size of the prize	Closing date	More information
Emissions Reduction Fund (ERF)	Implementation of projects which are covered by one of the approved project methods. Examples include equipment or vehicle replacement or upgrades, renewable energy installations, vegetation management, and change in waste treatment/landfill diversion activities.	Projects which will generate abatement over 2,000tCO ₂ e per annum (roughly equivalent to 2,000 MWh of electricity or 40 TJ of gas saved) where 1tCO ₂ e = 1 Australian Carbon Credit Unit (ACCU). Projects must be registered for the ERF before they have commenced and before they receive a final investment decision.	Variable. Contracts to sell ACCUs back to Government are awarded through a blind auction with preference to the lowest cost bids. Average price over the first four auctions was \$11.83/tCO ₂ e. ACCUs can also be sold to third parties on the secondary market or held to offset potential future liabilities under the Safeguard Mechanism.	Registration for the fifth auction closes 21 February 2017. Unless further Government funding is committed, this is likely to be the last auction.	The Clean Energy Regulator provides information about participating in the ERF. An overview of the methods is available from the Department of Environment and Energy .
Renewable Energy Target (RET)	Establishment or expansion of large scale renewable energy power stations to produce Large-scale Generation Certificates (LGCs). Small scale solar, wind and hydro installations to generate Small-scale Technology Certificates (STCs).	Power stations producing electricity from eligible sources (e.g. solar, wind, biomass, landfill, agricultural waste). Small scale installations less than 100kW (solar), 10kW (wind), 6.4kW (hydro) and with an output less than 25MWh per annum.	Variable depending on the spot prices of LGCs and STCs and the volume of certificates generated (1 certificate = 1MWh). Spot prices were approximately \$86 (LGCs) and \$40 (STCs) at the time of writing.	Ongoing	The Clean Energy Regulator provides information about generating LGCs and STCs.
Research and Development Tax Incentive	Provides tax offsets for some of the cost of doing R&D activities which are core to their business (e.g. testing of a new product, device, process or service) and for other supporting activities.	Companies incorporated under Australian law and liable to pay tax in Australia.	A tax offset of between 38.5% and 43.5% (depending on turnover) for eligible R&D activities.	Ongoing	The R&D tax incentive snapshot provides an overview of the scheme.
Low interest loans	The Clean Energy Finance Corporation (CEFC) and banks provide access to low interest loans, leases and hire purchase agreements for energy efficient equipment (including renewables, fuel efficient vehicles, lighting upgrades etc.) via several major banks.	Available to all businesses. Minimum finance amounts range from \$10,000 to \$15,000.	0.7% off the standard loan rate.	Ongoing	Finance is offered by National Australia Bank , Westpac Bank and Commonwealth Bank Additional information on the CEFC is also available.
Clean Energy Innovation Fund	The fund will help emerging clean energy technologies make the leap from demonstration to commercial deployment.	The fund targets projects such as large scale solar with storage, off-shore energy, biofuels and smart grids. The fund targets projects and businesses that use technologies that have passed beyond the research and development stages but are not yet established or of sufficient maturity, size or otherwise commercially ready to attract sufficient private sector capital.	Variable. Minimum investment is generally \$20 million.	Ongoing	More information is available from the CEFC
Australian Renewable Energy Agency (ARENA)	Large scale funding for renewable energy projects with a focus on advancing existing technologies, achieving commercial readiness, removing barriers to entry and development of capability.	Available to technology developers, researchers and other organisations	Variable – from tens of thousands to multiple millions.	To 2022	More information is available from ARENA