

NSW Budget 2024-25

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Media Release

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Saving on bills, moving towards net zero and protecting our environment

The Minns Labor Government is building better communities by investing a total of **\$3.5 billion** in Climate Change and Energy in the 2024-25 Budget, to ensure we have the reliable, secure energy system we need.

The Minns Labor Government is taking action to help NSW households save on their energy bills by allocating **\$238.9 million** in the 2024-25 Budget for the forthcoming Consumer Energy Strategy.

The Consumer Energy Strategy will support households to upgrade their homes to be more energy efficient and cheaper to run, which will also make them more comfortable to live in year-round.

The 2024-25 Budget also includes:

- **\$128.5 million** over two years to upgrade roads and infrastructure, from the Port of Newcastle to Renewable Energy Zones in regional NSW, to enable the transportation of critical components required for the construction of renewable energy infrastructure.

The components include wind turbine blades, batteries and transformers.

The initial road upgrades will prioritise the route to the Central-West Orana Renewable Energy Zone near Dubbo.

- **\$435.4 million** in 2024-25, including a boost of \$100 million, to increase the value of energy bill rebates to assist households with the cost of living. These are in addition to the Australian Government's \$300 energy bill relief payment. The investment also includes \$10 million to launch a pilot program providing debt relief for people in critical need.
- **\$15.8 million** is being allocated to make our energy system safer, more reliable and better equipped to manage an increase in the number of households investing in new energy saving technologies.

Measures to ensure safety for households and integrity across the broader energy system include increasing electrical safety inspections of home energy installations by the NSW Building Commission

- **\$87.5 million** over four years to make energy saving upgrades to social housing properties, to keep homes warmer in winter and cooler in summer.
- **\$39.3 million** over seven years to speed up biodiversity assessments for crucial renewable energy and housing projects. This will support the NSW Government's housing and emissions reduction targets.
- Funding to create the Energy Security Corporation, which will be seeded with **\$1 billion** to accelerate private sector investments in clean energy projects, to improve the reliability, security and sustainability of electricity supply.

In addition, the 2024-25 NSW Budget includes **\$3.1 billion** to help deliver NSW's Renewable Energy Zones – getting more clean energy into the grid while creating secure jobs for communities across the State.

At the same time as driving down greenhouse gas emissions with investment in renewable energy infrastructure, the Minns Labor Government is restoring and protecting our natural environment after more than a decade of neglect.

The 2024-25 Budget includes a total of **\$2.4 billion** for the Environment and Heritage Portfolios. Investments include:

- **\$75.1 million** to maintain our national parks to protect our environment, boost nature-based tourism and encourage more people to explore the almost 900 parks and reserves across NSW. This builds on last year's **\$74.4 million** to upgrade visitor infrastructure, which has delivered new and improved walking paths, camping grounds, lookouts and picnic facilities.
- **\$43 million** for the Environment Protection Authority to boost the transformation of the waste and recycling industry in NSW. This funding will provide grants to expand our capacity to recycle plastics and organics and to support other strategic waste infrastructure initiatives.
- **\$87.5 million** for the Environmental Trust to provide grants to industry, state and local government, community groups and Aboriginal and research organisations undertaking projects focusing on restoration and rehabilitation, education, research and waste activities. This will have cultural, conservation and tourism benefits.
- Investing in the continuation of the Blue Plaques Program to recognise and celebrate our rich and diverse heritage in NSW.

The Butterfly Cave Aboriginal Place will be protected with the purchase of land in the Hunter, which will become part of the NSW National Parks and Wildlife Service reserve.

The NSW Government is prioritising work to fix legislation to better protect the environment. In 2024-25 that will include new laws that deliver on our election promises to fix the biodiversity offsets system and strengthen environmental protections. This will include reforms to the Biodiversity Conservation Act 2016 and Protection of the Environment Operations Act 1997.

NSW is speeding up work on the circular economy including wholistic waste infrastructure planning, consultation on the waste levy and action on plastics.

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