

Helping Families

Victorian Budget 2024/25



The Hon. Lily D'Ambrosio MP
Minister for Energy and Resources
Minister for Climate Action
Minister for the State Electricity Commission

Steve Dimopoulos MP
Minister for Environment

The Hon. Ros Spence MP
Minister for Agriculture

The Hon. Harriet Shing MP
Minister for Water

Tuesday, 7 May 2024

HELPING FAMILIES DRIVE DOWN ENERGY BILLS

The Allan Labor Government is helping Victorian families drive down the cost of their energy bills, protecting our great outdoors and backing our world-class agricultural sector.

A \$1.8 billion investment in the *Victorian Budget 2024/25* will deliver more opportunities to explore our state, safeguard our agricultural sector and help us meet our ambitious emissions reduction targets of 75-80 per cent by 2035 – creating thousands of jobs.

We'll add an extra \$37.7 million to the more than \$624 million in rebates approved since 2018, delivering more than 330,000 systems as part of our nation-leading Solar Homes program – helping Victorians turn their roofs into power stations and run their homes more efficiently.

We've brought back the State Electricity Commission to deliver reliable and affordable government-owned renewable energy for Victorians.

With electrification the best way to lower power prices for families, we're delivering a \$5.9 million investment for a strategic review of the Victorian Energy Upgrades program – ensuring it will be the key driver to help more Victorians electrify their homes and businesses, slashing power bills and reducing emissions.

This Budget includes a further \$8.7 million to help Victorians save on their power bills – including via the Energy Compare website.

With more than 26 million visits since 2015, it provides free independent energy bill comparisons so Victorians can make sure they're getting the best deal, currently saving them around \$170 if they switch to the best electricity offer in the market.

We know vulnerable Victorians are doing it tough. That's why we're investing a further \$3.4 million in the Energy Assistance Program, helping families access free, one-on-one advice on saving energy, understanding bills and accessing hardship programs and concessions.

To continue our nation-leading offshore wind program, the Budget invests \$18.3 million towards achieving 2GW by 2032 – enough energy to power 1.5 million homes, while creating more jobs in regional Victoria.

Renewable energy projects require years of planning to deliver the best outcomes for the community and the environment. We'll invest \$17.5 million to accelerate the renewable energy transition with earlier biodiversity assessments and better planning processes for new projects.

As Victoria transitions towards 95 per cent renewable energy by 2035, we need to plan transmission and renewable energy zones carefully – so we're investing \$12.5 million for VicGrid to continue the Victorian Transmission Investment Framework, ensuring local communities are engaged and represented through developments.

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The Albanese Labor Government is also creating more opportunities for Victorian families to enjoy the great outdoors, with the Budget investing a further \$212 million to make our great outdoors even greater – and protect our environment for years to come.

Victoria has an extra 1.8 million hectares of forest for people to explore – this Budget invests \$115.7 million to manage this land, keep forests healthy and find more opportunities for people to get out across our beautiful state.

We're giving more families the chance to explore Melbourne Zoo, Healesville Sanctuary, Kyabram Fauna Park and Werribee Open Range Zoo with an \$11.9 million investment to give free entry for children under 16 years on weekends, school holidays, and public holidays.

An investment of \$691 million will protect our growing state's precious water supply – as our climate gets drier, it's critical we get the most out of our water. That's why we're investing \$95.7 million for local projects that will increase the use of recycled water and stormwater to keep our parks and gardens green all year round.

We're also investing \$140 million to improve our understanding of groundwater and surface water through data collection and analysis so that we can better prepare for future demand for water as our population grows.

There is also \$270 million for waterway health initiatives across the state with projects to protect Victoria's Ramsar-listed wetlands, address erosion and help improve habitat for our native fish populations, as well as restoring our regional waterways, giving people better access to swimming and other water activities at our rivers and creeks.

We know Victorians have been hit hard by devastating floods, storms and fires over the past year - which for many communities adds to the toll of successive years of disasters. Recovery takes time, and the Labor Government will continue to be with those affected every step of the way.

The Budget provides \$302 million for the continued clean-up, rebuild and repair of disaster-hit areas across Victoria, including more than \$50 million for clean-up following the 2023-24 floods, storms and fires.

It also includes \$99 million to clean, repair and re-open roads and public land, alongside \$122 million for community recovery from the bushfires and storms. This funding will cover hardship payments, rebates, mental health support and levy waivers at waste depots.

The Budget continues to support Victorians affected by the October 2022 floods with \$1.7 million to continue providing temporary accommodation.

As these extreme weather events happen more and more, we're working to protect communities from natural disasters – and the Budget invests \$105 million to strengthen our state's bushfire prevention and response, including \$34 million for new fire trucks for the CFA and FRV.

\$36.9 million will fund the important work of Forest Fire Operational Officers, as well as \$20 million to upgrade critical forest fire emergency response equipment and deliver flood mitigation infrastructure for regional communities – while a further \$11.6 million will help future-proof our water infrastructure against climate change.

The Budget backs Victoria's world-class agriculture sector and primary producers. They're the backbone of our economy, but the first to feel the effects of a changing climate.

We'll support farmers and communities to save water and become more drought-resilient, with \$59.8 million to develop sustainable irrigation practices – as well as supporting them to prepare for future droughts in partnership with the Commonwealth Government through a combined investment of \$20.4 million in the Future Drought Fund.

To maintain our global reputation for quality food and fibre, we'll also continue our strong investment in biosecurity – with \$15.8 million to better identify and respond to biosecurity emergencies quickly, and \$4 million to implement new nationally agreed food safety standards.

We're also helping farmers protect their livestock from pest animals with an investment of \$2.74 million, which includes the continuation of the Fox Bounty Program.

We're also supporting rural and regional families with a \$13.7 million boost in partnership with the Commonwealth Government to the Rural Financial Counselling Service, which provides free and confidential financial advice for thousands of Victorian farmers and producers every year.

To support the Labor Government's delivery of world-class public transport and road infrastructure, new renewable energy technology and new schools, hospitals and homes where they're needed most, we'll invest \$44.8 million in Resources Victoria – because a strong resources sector is critical to building the projects Victorians rely on.

We're giving Victoria's First Peoples more support to care for Country, with \$41.2 million to improve Traditional Owners' access to water and water management. \$2.15 million will continue the joint management of Barmah National Park with the Yorta Yorta Traditional Owners who have managed the land for thousands of years.

The Budget also invests in Victoria's much-loved iconic coastlines with \$3.2 million for the Growing the Gippsland Lakes Coastal Park project, protecting our unique coastal environments in the state's east.

We're continuing to deliver the biggest-ever transformation of the waste and recycling sector in our state's history, with \$22.4 million to continue rolling out the four-bin system and deliver more waste levy relief for the charitable recycling sector – helping to prevent illegal dumping and help charities' critical work.

We're supporting the important role Animal Welfare Victoria play in keeping Victoria's furry and feathered friends safe, with \$13.3 million to continue its essential animal welfare work, along with support for the implementation of nationally agreed welfare standards for poultry.

Quote attributable to Minister for Energy and Resources, Climate Action and the State Electricity Commission Lily D'Ambrosio

"We're helping families lower their energy bills when they need it most, with more ways than ever to electrify and use renewable energy to power homes cheaply, reliably and sustainably."

Quote attributable to Minister for Agriculture Ros Spence

"We're proud to back Victoria's world-class agriculture industry, helping farmers prepare for the effects of a changing climate and protecting our state from emerging biosecurity risks."

Quote attributable to Minister for Water Harriet Shing

"Water is our most precious resource – that's why we're investing in a secure water supply for every Victorian and helping communities and waterways adapt so they are better protected from extreme floods and droughts."

Quote attributable to Minister for Environment Steve Dimopoulos

"This summer, we again saw the amazing efforts of our forest firefighters. We're proud to back their work – providing the tools and technology they need to keep communities safe."