

Media Release

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



Tuesday, 16 May 2023

SETTING AN AMBITIOUS EMISSIONS REDUCTION TARGET

The Andrews Labor Government is setting one of the most ambitious emissions reduction targets in the world – cutting Victoria’s emissions by 75–80 per cent by 2035.

Minister for Climate Action Lily D’Ambrosio today formalised the target under Victoria’s *Climate Change Act 2017*.

This ambitious target builds on the Government’s record success to date – having already cut the state’s emissions by 32.3 per cent below 2005 levels.

Victoria is decarbonising at the fastest rate in the country, cutting its emissions by more than any other state since 2014.

To achieve this, the Government is taking strong action across Victoria - delivering zero-emissions transport, helping farmers cut emissions, storing carbon in our landscape and driving down emissions in the waste sector through the circular economy.

We’re also ensuring all government operations are powered with 100 per cent renewable electricity by 2025.

These new targets will ensure Victoria seizes the enormous economic opportunity climate change action presents – generating \$63 billion of benefit to the economy and helping to create thousands of jobs.

The re-establishment of the State Electricity Commission (SEC) will be a key driver reducing emissions and bringing down power bills through \$1 billion of initial investment into new renewable, government-owned energy. This investment will deliver 4.5 gigawatts of renewable power – the equivalent of Loy Yang A.

Victoria’s target of 95 per cent renewable energy generation by 2035, renewable energy storage target of 6.3 GW by 2035 and offshore wind energy targets will also enable the state to make this historic transition.

Later this year the Government will legislate these emissions reduction target of 75-80 per cent by 2035 and net zero emissions by 2045.

Quotes attributable to Minister for Climate Action Lily D’Ambrosio

“Victoria is continuing to lead the way on climate action in Australia with our target to reduce emissions by 75-80 per cent by 2035 and net-zero by 2045.”

“Victoria has cut emissions by more than any other state since 2014 and we’re laying the foundation for more long-lasting change with significant investments in renewable energy such as bringing back the SEC.”

Quotes attributable to Chair of the Independent Expert Panel Martijn Wilder AM

“Victoria’s ambitious and achievable 2035 emissions reduction target takes into account the advice of the Independent Expert Panel and ensures Victoria remains aligned with the Paris Agreement goals, while accelerating clean investment in Victoria’s economy.”