

## **Barton Deakin Brief: The Low Emissions Technology Commercialisation Fund**

**Wednesday 10 November 2021**

### **Overview**

Today Prime Minister Scott Morrison and Minister for Industry, Energy and Emissions Reduction Angus Taylor announced the Federal Government's \$1 billion technology fund to drive investment in companies developing low emissions technology. This announcement brings the government's financial commitment to low emissions technology to a cumulative \$21 billion of public investment by 2030.

### **Strategy**

This strategy approaches the development of new, low emissions technology by combining \$500 million of new capital from the Clean Energy Finance Corporation (CEFC) with \$500 million from private sector investors.

The fund will target Australian start-ups and businesses creating affordable low-emissions technology. Technologies that are expected to be supported by the fund include carbon capture technologies, livestock feed innovations and improvements to batteries.

The Low Emissions Technology Commercialisation Fund forms part of the government's [Long Term Emissions Reduction Plan](#) and the [Technology Investment Roadmap](#). The government's objective is to achieve net zero emissions by the year 2050 through investments in technology instead of taxation. The legislation to establish the fund will be introduced to Parliament in this term.

The government expects a positive return for taxpayers, and to leverage \$3 to \$5 for every dollar invested. The government estimates this new investment could create more than 160 000 jobs by 2030.

To read Barton Deakin's Brief on the Technology Investment Roadmap, [click here](#).

To read Barton Deakin's Brief on the Net Zero Emissions Target, [click here](#).



## **Additional Information**

You can access the Prime Minister's Media Release [here](#).

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