



MEDIA RELEASE

The Hon Peter Garrett MP

Minister for the Environment, Heritage and the Arts

PG/267

8 May 2009

AUSTRALIAN HOMES TO BENEFIT FROM GREEN LOANS ROLLOUT

Environment Minister, Peter Garrett said Australian homeowners will be able to make their homes more energy and water efficient with 1000 home sustainability assessors ready to begin work and credit providers signed up to commence the rollout of the Green Loans Program from July 1.

“Through Green Loans we are making it easier for 360,000 Australian homeowners to learn what they can do to make their homes more energy efficient from an accredited assessor.

“The fact is that for many households the assessor will identify simple, low-cost actions like changing light globes, sealing draughts and repairing leaking taps.

“However, there will also be larger-scale recommendations, many of which can now be adopted at a reduced or zero cost thanks to the Government’s unprecedented investment in energy efficiency – namely installing solar PV or solar hot water or ceiling insulation. Solar hot water and insulation are two of the most cost effective energy efficient changes household can make.

“And now, with the launch of Green Loans, we’re also providing the opportunity for householders to access up to \$10,000 for other alternate changes, enabling them to be well and truly equipped for a low pollution future.”

Mr Garrett said in light of the Government’s \$4 billion investment in energy efficiency, lower interest rates and major shifts in the global financial markets, some changes had been made to the scheme to ensure that it is better focused:

- Household assessments for 360,000 households will now come at zero cost and will no longer be tied to the loan
- Loans of up to \$10,000 will now be interest free for the first four years
- The Government will reduce the number of loans available to 75,000 over the five year life of the scheme.

“With more than 300,000 households now able to access the solar hot water rebate and 2.9 million homes eligible for free ceiling insulation and more solar panels going on more roofs than at any other time in the nation’s history, these are sensible changes to the Green Loans program which acknowledge that many homeowners won’t need a loan to make big changes to improve their energy efficiency.

“Trained assessors will begin providing free in-home assessments and advice on heating, cooling, lighting, hot water and water efficiency in every capital city and two regional locations from next week. Loans and the full program will commence nationwide from July 1.

“I am pleased to announce the first five of our financial partners: Melbourne based winner of a 2005 Banksia Award MECU, the largest community based financial institution in Sydney and the Central Coast Community First Credit Union, Queensland’s Maleny Credit Union, industry-based Old Gold Credit Union Co-op and the latest to sign up is the New England Credit Union with over 60, 000 members in New South Wales.

“My Department is also in negotiations with a number of other financial providers and I expect to be able to announce further details soon.”

Minister Garrett said home owners wishing to participate in the Green Loans Program follow three steps:

1. Register for a free home sustainability assessment
2. Receive your tailored home sustainability assessment report
3. Choose your home sustainability actions which may include applying to a financial partner for a Green Loan

For more information on the Green Loans Program including a full list of eligibility guidelines visit www.environment.gov.au/greenloans

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