

# Changes to Feed in Tariffs

## Why is the premium one-for-one Feed in Tariff (FiT) closing to new entrants?

The Northern Territory Government has a plan for 50% renewable energy by 2030 while maintaining secure, reliable and affordable power.

The current premium one-for-one feed in tariff (FiT) provided by Jacana Energy was designed to incentivise Territorians to install solar PV on their homes and businesses.

However, the costs of solar PV have significantly declined over recent years.

For example, in Australia, the average residential solar system costs about 25-30% less to install now than four years ago. Solar energy is now the cheapest form of new electricity generation.

Installing solar PV delivers cost savings for both homes and businesses.

Even without taking a FiT into account, many households in the Territory that install solar PV can avoid electricity costs of around \$1,800 per year.

The figures stack up for households and businesses to invest in solar PV without a premium FiT.

This is why Territory Government incentives are being transitioned to encourage Territorians to invest in other renewable energy technologies that also reduce electricity costs.

Reforms to the FiT to encourage the take-up of batteries by households and businesses was a recommendation of the Road Map to Renewables report commissioned by the Government.

A new Home and Business Battery Scheme has been announced to encourage uptake of storage technology, enable Territorians to reduce their power bills, support the maintenance of a secure and reliable power system, and create more local jobs.

Territory households and businesses can access a \$6000 grant to incorporate a battery into a new or existing solar PV system provided that the battery capacity is 7 kilowatt hours or more.

## How is the FiT changing? Who does this affect?

The premium one-for-one FiT will no longer be available for new household and business rooftop solar installations.

A new standard FiT of 8.3 cents per kilowatt hour will be offered by Jacana Energy for new solar rooftop installations and will apply to all new business and household behind-the-meter solar installations of up to 30kW in size. The rate will be subject to independent review.

Households and businesses that currently receive the premium one-for-one FiT will continue to do so.

However they will surrender the premium FIT if they elect to receive the \$6000 Home and Business Battery Scheme grant, upgrade the capacity of their solar system or move premises.

Households and business that have already submitted an application to Power Water for the installation of a rooftop solar PV system will also be eligible for the premium FIT.

For more information on the Jacana Energy solar FiT, visit [jacanaenergy.com.au/solar](http://jacanaenergy.com.au/solar).