



Media Release

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HALLELUJAH! CLEAN ENERGY BILL PASSED

Leading clean energy company Modern Solar has welcomed Federal Parliament's passage of the Renewable Energy Target (RET) bill.

"After months of uncertainty, this decision finally gives renewable energy companies like Modern Solar the confidence we need to invest, employ and get on with business," said Managing Director Ron Bayley.

Mr Bayley said the industry can get on with making forward plans for expansion, research and development and job creation.

"Our industry was in limbo and jobs were unnecessarily put at risk, but now we – our staff and management -- can breathe easy.

"The major parties both came to realise that the renewable energy sector is too important to compromise, both for our economy and our environment.

"Aussie families planning to buy rooftop solar energy systems to save money on their power bills and do their bit for the environment can now go ahead with confidence, knowing the Solar Credits scheme will be in place to help them fund their purchase.

"Virtually every Australian household and business will be eligible for the Solar Credits program – an improvement over the previous scheme."

Mr Bayley said the Solar Credits incentive scheme contained in the RET bill is critical for the ongoing advancement of the renewable energy sector.

"Business activity slumped following the government's decision to terminate the solar homes rebate program, but we are now optimistic the industry will bounce back."

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Modern Solar is part of The Modern Group - an Australian company employing around 1000 people nationally. Its solar power photovoltaic (PV) systems convert sunlight directly to electricity using solar panels or solar cells mounted on rooftops. The electricity is used to provide power to homes, thus reducing electricity bills, greenhouse gas emissions and consumers' contributions to climate change.