

Media Release

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



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HELPING FAMILIES SLASH THEIR ENERGY BILLS

The Allan Labor Government is helping families cut their energy bills with a boost to the Solar Homes Program – the largest household renewable energy program of any state in Australia.

The *Victorian Budget 2024/25* will invest \$37.7 million to deliver 35,000 rebates for energy efficient electric hot water systems and a further \$6 million for interest free loans on solar battery and storage systems.

This builds on the more than \$624 million in rebates we have delivered since 2018, which has seen more than 257,000 rooftop solar systems installed on Victorian homes – generating a total of 1.7 gigawatts of power.

The Labor Government's rebates have also delivered 19,000 energy efficient hot water systems and almost 17,000 solar battery systems for Victorian households.

Heating and hot water are the biggest energy users in the home, accounting for more than 50 per cent of total energy usage. Installing a heat pump hot water system alone can save a household up to \$400 a year on electricity bills and when combined with rooftop solar, savings can be up to \$1,400 a year.

The best way to lower energy bills is to switch to electric appliances – that's why the Budget is also delivering a \$5.9 million investment to ensure the Victorian Energy Upgrades (VEU) program is better supporting Victorians to reduce their energy bills by switching to electric.

The Labor Government is helping families save money on their energy bills by switching to the best deal on the market – through an \$8.7 million investment into the Energy Compare website. This will ensure it continues to provide the best free independent bill comparisons – helping Victorians save on average \$170.

The Labor Government is also reducing cost of living pressures through a \$3.4 million investment into the Energy Assistance Program, a free service providing energy consumers experiencing hardship with one-on-one assistance.

The program helps Victorians struggling with power bills to navigate the energy market, apply for grants and concessions, find and switch to better offers and address billing errors.

To applying for a hot water rebate visit, solar.vic.gov.au/hot-water-rebate.

To find the best deal on your energy bill visit, compare.energy.vic.gov.au. To speak to an Energy Assistance Program advocate, call 1800 161 215.

Quotes attributable to Minister for Energy and Resources Lily D'Ambrosio

"We're helping families slash their energy bills with more discounts for energy efficient hot water which can save them up \$1,000 off the installation costs and \$400 on their bill each year."

"We're making sure that Victorians facing hardship receive the support they need through extra one-on-one support to access the concessions and help."

Quote attributable to Member for Box Hill Paul Hamer

"More Victorians than ever before are switching to efficient electric technology and our rebates are helping them save thousands on installation and driving down emissions."

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