

The background of the cover features a collage of banknotes. On the left, there is a green Australian \$100 note with the word 'Australia' and 'ONE HUNDRED DOLLARS' visible. Below it, a yellow Euro note with the number '100' and 'CE 93' is partially shown. The right side of the cover is a solid dark red, and the bottom right corner is a solid dark blue.

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CHARTERED ACCOUNTANTS

Federal Budget Overview

Opposition Leader's
Reply Report 2022

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Labor's Budget reply

\$2.5 billion aged care package the centre of Labor's Budget response

Opposition Leader Anthony Albanese on Thursday night unveiled a package of major aged care reforms, including a registered nurse on duty 24 hours a day in all aged care facilities, as the centrepiece of his pre-election Budget reply.

Announcing a series of measures which Labor costed at \$2.5 billion, Mr Albanese said, "Tonight, I'm announcing Labor's plan to put security, dignity, quality and humanity back into aged care.

"Put simply: to put the care back into aged care."

The Opposition Leader said that if elected to government in the election which must be called by 18 April at the latest but is likely to be called in the next few days, Labor would implement a five-part package of aged care reform:

- Registered nurses on site 24/7
- More carers with more time to care.
- A pay rise for aged care workers.
- Better food for residents.
- New funding, more staff and better support to the aged care sector

The election must be held by Saturday 21 May at the latest but could be called for either of the two previous Saturdays.

Aged care bill

Mr Albanese's aged care commitments came less than 24 hours after the Government's own legislation implementing the recommendations of the Aged Care Royal Commission was called on for debate in the Senate by Labor and the cross-bench, in the face of Governments resistance.

The Senate passed the bill, with an amendment from independent senator Rex Patrick requiring a registered nurse to be on duty at all times in aged care facilities.

However there was insufficient time before parliament rises for the bill to go to the House of Representatives and then back to the Senate, as required.

After the amended bill was passed by the Senate a spokesman for Health Minister Greg Hunt was quoted by the ABC saying the government supported the royal commission's recommendation to mandate 24/7 nurses in aged care by July 2024, but to force the change now "would lead to potentially catastrophic closures."

"The government has sought to implement the royal commission recommendations faithfully and it is disappointing that a change has been proposed that would put at risk the closure of facilities," the spokesman said

Senator Patrick, who amended the bill to include the 24/7 registered nurse requirement, said it was "too important" to delay and that "we cannot ignore what is happening in our aged care facilities."

"This Parliament is about to come to the end without having taken any serious action in relation to

the aged care royal commission recommendations,” the independent senator said on Wednesday.

The change goes beyond the government’s commitment to require a nurse to be on site in all aged care homes for 16 hours a day by July 1, 2022, as recommended by the royal commission.

Earlier, Senator Patrick blasted the government for initially leaving the bill off a list of 20 pieces of legislation to be pushed through on the final day of Senate sitting before the election, saying: “That is an absolute disgrace.”

Opposition leader’s speech

In his speech Mr Albanese said, “If we want to change aged care in this country for the better, then we need to start by changing the government.”

Mr Albanese’s \$2.5 billion pledge includes around-the-clock nurses for aged care homes, better food and safer conditions for residents and higher pay for workers.

The \$2.5 billion plan over four years doesn’t include the cost of a wage increase for aged care workers, which a Labor government would urge and fund.

Mr Albanese argued that neglect of the industry has happened under the Coalition’s watch. “The simple truth of it is this: The Liberals have had a decade to do something about aged care,” he said.

He said the Opposition will have more commitments to announce between now and election day.

He said the commitment to aged care followed on from the commitment he made to child care in his first Budget reply speech after being elected Opposition Leader following the 2019 election.

“And we will bring the principle of universal, affordable and quality service to Child Care and to Aged Care,” he said.

“Because for too long, our youngest Australians and our oldest Australians – and their families – have been left with little alternative to shouldering the costs of a broken system.”

The five key aged care reforms he announced were:

- every aged care facility will be required to have a registered, qualified nurse on site, 24 hours a day, 7 days a week.
- every Australian living in aged care will receive a minimum of 215 minutes of care per day, as recommended by the Royal Commission.
- Labor will support the aged care workers’ call for better pay at the Fair Work Commission. And a Labor Government will fund the outcome of this case.
- A Labor Government will work with the sector to develop and implement mandatory nutrition standards for aged care homes to ensure every resident gets good food.
- Labor will provide new funding, more staff and better support to the aged care sector and give the Aged Care Safety Commissioner new powers.”

In the wake of Tuesday’s budget, aged care peak bodies have criticised the government’s lack of action to get improved wages for workers. The Government has declined to intervene in the wage case to back a pay increase for workers.

Mr Albanese said the budget was “as it always is with this prime minister, long on politics, short on plans. All announcement, no delivery. Far too little, way too late”.

This was a government that left Australians behind. “If you vote Labor in May, I can promise you this

will change.

“If I’m Prime Minister, I won’t go missing when the going gets tough - or pose for photos and then disappear when there’s a job to be done.

“I’ll show up, I’ll step up – and I’ll work every day to bring our country together.

“On issues like health funding, I will work with Premiers and Chief Ministers from across the political spectrum to achieve our common objectives.

“If people want proof of Labor’s capacity to bring people together and deliver policy reform, just look at what we’ve done on climate change.

“Powering Australia: a fully costed, comprehensive plan that has received praise from the Business Council of Australia, the Australian Industry Group, the National Farmers Federation, and the ACTU.

“Our policy will give businesses and workers the certainty they need.

“Labor will end the climate wars.”

Labor’s five-part plan for the nation

In his speech he restated Labor’s previously announced five-part plan for the nation:

- Powering Australia plan to drive investment in cheap, renewable energy. We’ll create 604,000 new jobs by 2030, with five out of every six in the regions, and lower power bills for households and businesses alike.
- A Future Made in Australia – making more things here, diversifying the economy and revitalising the regions. Using our National Reconstruction Fund, we will work with business to help turn good ideas into good, secure jobs and new home-grown industries.
- Investment in infrastructure, because roads, rail, ports, and high-speed broadband are the building blocks of a stronger, more connected, more efficient economy.
- Labor’s plan for secure work and more opportunities for training with more university places and 465,000 fee-free TAFE places, and the creation of Jobs and Skills Australia.
- Labor’s plan for cheaper child care because it’s good for productivity, workforce participation, and economic growth. And it’s good for children.

For more details of these plans see [Ahead of Labor’s Budget reply](#).

The Opposition Leader outlined Labor’s record of reform under the Hawke, Keating, Rudd and Gillard Governments. “It is only Labor that ever does the big reforms.

“So, if you vote Labor in May, you can be confident that:

“Our government will always protect Medicare.

“Our government will keep universal superannuation strong.

“Our government will stop the Liberals’ cuts and get the NDIS back on track.”

Child care

In a media release in conjunction with his Budget reply Mr Albanese and Amanda Rishworth, Labor’s Shadow Minister for Early Childhood Education and Development noted Mr Albanese had outlined Labor’s child care policies in his first Budget reply speech.

“In his first Budget Reply speech as Leader, Anthony Albanese announced Labor’s plan to deliver cheaper child care by increasing the maximum subsidy rate to 90 per cent for families up to \$80,000, removing the annual subsidy cap, and smoothing the taper rate down more gradually from the new 90 per cent rate.

“Scott Morrison was dragged into making modest changes to the system in the 2021 Budget, which matched Labor’s policy to remove the subsidy cap and introduced a higher subsidy for families with more than one child under six – changes which meant hundreds of thousands of families missed out on more support.

“Labor will lock this higher rate in – meaning under Labor, 96 per cent of all families in the system will be better off. 1.26 million families will be better off – five times more than under the Morrison Joyce Government.

“Labor’s plan for Cheaper Child Care will:

- Lift the maximum child care subsidy for one child care;
- Increase CCS rates for every family with one child in care earning less than \$530,000 in household income; and
- Lift CCS rates for the second and more children in care.”

“Importantly, Labor’s policy extends to outside school hours and vacation care – which miss out under the Liberals.

“Labor (will) also get the ACCC to design a price regulation mechanism to drive out of pocket costs down for good, and the Productivity Commission will conduct a comprehensive review of the sector with the aim of implementing a universal 90 per cent subsidy for all families.”

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Labor's spending commitments

By common agreement Labor has adopted a “small target” strategy ahead of the 2022 election. But this does not mean that it has not announced a significant number of policies, which at some stage – though in most cases not yet, will have a price tag attached.

By comparison to the 2021 election, which Labor's own internal investigation found Labor lost in large part because of the large number of policies it announced and the major changes it proposed to taxation, Labor has announced a more limited number of changes and shied away from major controversial changes, especially taxation.

Labor leader Anthony Albanese and shadow Treasurer Jim Chalmers have repeatedly described Labor's approach to the 2022 election as “safe change” modelled on the Hawke and Keating Labor Governments of the 1980s and 1990s.

Nonetheless, Albanese Labor Party has announced a sizeable number of new policies.

But they are of limited number and scope and eschew tax changes.

Its main policies involving Government spending are:

- Childcare
- A jobs plan strongly emphasising free TAFE places and expanded university places
- Strengthening Medicare by making it easier to see the doctor; and
- A manufacturing industry plan emphasising making more things in Australia by working with business to invest in manufacturing and renewables to create more Australian jobs.

Its climate change and electric vehicle policies – announced in December and March 2021 respectively – are also likely to involve significant Government spending. But only limited spending details have been announced.

Labor's strategy has been to avoid major announcements early in the current parliamentary term but it significantly picked up its announcements in October. Since then, it has made approximately 50 ‘major’ policy announcements, some of which, such as its Defence policy, will involve major – but so far unannounced – spending.

Some are very targeted. For example, in November Mr Albanese announced “a \$125 million commitment to help build stage 2 of the Barwon Heads Road duplication” in Victoria”.

On 15 and 16 March Nine newspapers chief political correspondent David Crowe published a detailed analysis and commentary on Labor's spending commitments.

In his commentary he wrote, “The Labor spending promises have been worth about \$750 million since September and about \$510 million of this has gone to Labor seats. That amounts to about two-thirds of the total. There is no list from Labor to dispute these numbers.

“The \$750 million conclusion comes with a caveat, however, because it is a snapshot of a moving target. Albanese promised \$22 million on Monday alone. (The pledge was for a manufacturing zone in the seat of Herbert in Queensland, held by the Coalition.) New promises are coming every couple of days and the proportion going to Labor and marginal seats will change just as quickly.

“There are two crucial features of the Labor spending. The first is that Albanese is doing far more

than Labor offered on local projects at the last election. He is doing what Morrison did to devastating effect in the seat-by-seat guerrilla war of the 2019 campaign. Albanese is fighting fire with fire.

“The second is that the local spending is below the national radar. Some of the promises are being made by Labor candidates in YouTube videos or Facebook posts. In some videos, for instance, Labor shadow ministers praise the candidate for suggesting where the money should go.”

In his detailed analysis of the spending he wrote, “The government has accused Mr Albanese of hypocrisy for pouring money into Labor and marginal electorates

“The campaign pledges about \$750 million in dozens of electorates. Mr Albanese needs to gain just eight seats to form government and is racing to unveil his plans in community visits before Prime Minister Scott Morrison announces new measures in the March 29 budget.

“But the government has accused Mr Albanese of hypocrisy for pouring money into Labor and marginal electorates with projects such as a sports field in southern Melbourne, a basketball court in Ipswich, Queensland, and a footpath and cycling path in the Blue Mountains of NSW.

“‘Labor’s spending is only exceeded by its hypocrisy,’ Finance Minister Simon Birmingham said.

“‘After all of Anthony Albanese’s outrage over Coalition support for community infrastructure, he’s now demonstrating that his words were meaningless and his outrage nothing but cheap politics.’

“Labor transport spokeswoman Catherine King defended the promises by saying she would put all the spending proposals to the Department of Infrastructure to review the merits of every project if Labor formed government.

“‘Between now and the election, Labor will make a range of commitments in seats across the country, no matter which way locals typically vote,’ she said.

“Labor candidates are making the promises, with Ms King and other frontbenchers using Facebook and YouTube to spread the word about local projects even when there is no formal press release with more detail.

“A key Labor claim is that the money is needed in their seats because they missed out on grants in the so-called ‘sports rorts program that became a political scandal when Coalition advisers used a colour-coded spreadsheet to determine which electorates received grants.

“The promises leave Labor exposed, however, to a similar audit if it wins the election, due by late May.

“Mr Albanese stepped up the spending on Monday with a \$22 million pledge to a manufacturing hub in Townsville in the federal seat of Herbert, signalling his hope for a big swing at the election by campaigning in a seat the government holds by a margin of 8.4 per cent.

“Last weekend, for instance, Labor promised \$1.5 million for the Pine Rivers Netball Association in the northern Brisbane seat of Dickson, held by Defence Minister Peter Dutton by 4.6 per cent, and \$2 million for the Ipswich Basketball Stadium in the seat of Blair, held by Labor frontbencher Shayne Neumann by 1.2 per cent.

“It also announced \$2.5 million on Saturday for an upgrade to football fields at Henson Park in Marrickville in western Sydney, part of Mr Albanese’s electorate of Grayndler.

“The Labor spending has increased dramatically in recent weeks, with 30 projects unveiled since the beginning of March in addition to 45 earlier projects, including \$20 million in October for the Bellarine Aquatic Centre in Geelong, also in Corangamite.

“The government estimates Labor has promised about \$750 million since September on about 75 projects but Labor has not released an estimate for its overall spending.

“The Herald and The Age asked Labor to name the program that would fund the promises, disclose the total sum promised so far and explain whether it was trying to gain votes with pledges that favoured marginal and Labor seats.

“‘There’s nothing unusual about political parties making commitments in the lead-up to an election,’ Ms King said in response.

“‘All of our infrastructure commitments, whether they be road upgrades in Adelaide or remote sporting facilities in the NT, are about delivering a better life to communities across Australia.

“‘Many of these commitments are in communities that have repeatedly missed out on the funding they deserve under the current government.’

“The largest single commitments are for roads, including \$150 million for the Camerons Lane interchange at Beveridge, north of Melbourne in the electorate of McEwen, and \$125 million for the duplication of the Barwon Heads Road south of Geelong, in the electorate of Corangamite.

Commenting on the commitments he wrote, “Some of Scott Morrison’s strongest supporters waved away the scandals last year over \$2.8 billion in government grants that were shamelessly skewed toward Liberal and Nationals seats.

“They shrugged their shoulders when the Prime Minister used taxpayer cash to help win the last election. That’s politics, they said.

“Now the shrugs are on another set of shoulders because Anthony Albanese is facing scrutiny in these pages over \$750 million he is promising in measures that favour Labor and marginal seats.

“That’s politics, say those who desperately want the Labor leader to win the election. Albanese is ahead in the polls and his supporters are nervous about any news that might trouble him on his journey to The Lodge.”

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The Budget, Labor's Budget reply and 2022 Election Costings

The Budget delivered by Treasurer Josh Frydenberg on Tuesday contained far more detail and more comprehensive documentation than Labor's Budget reply.

With the entire resources of the Federal bureaucracy at its disposal this is unsurprising.

However, this does not mean that the costings and details in the Budget are free from political influence. There is ample opportunity for the Government – irrespective of which party is in power – to influence elements of Budget costings and there is a regular flow of discussion between the Government – minister's offices – and the bureaucracy – especially Treasury and Finance about costings and economic forecasts. is subject

The extent to which the Government can influence the Budget Papers vary,

The Budget speech is the Treasurer's document and he can write it as he pleases – though Treasury provides considerable input.

Budget Paper No 1 – Budget Strategy and Outlook – and other Budget papers are subject to some Government influence, although Treasury guards its economic forecasts.

The Budget "glossies" which the Government issues with the Budget Papers are essentially Government marketing documents in which the Government selectively presents information from the Budget papers.

Labor costings

In preparing its Budget reply Labor has no official access to Treasury or other departments but does have access to the Parliamentary Budget Office and its own economic advisers and whatever outside advice – paid and free – it can obtain.

The same is true for costings of policies already released: the Government can ask for information and assistance from its departments and pick and choose the information it uses. Labor relies on its own resources, information it gleans from parliamentary questions – especially Senate Estimates hearings – and the PBO.

The PBO only makes public those costings it prepares where the party requesting the costing has not also requested confidentiality. The only costings made public by the PBO this year are costings requested by the independent member for Indi, Helen Haines. The only costings made public in 2021 were a long list of policy costings requested by the Greens leader Adam Bandt.

Costings once the election is called

Once the election is called this changes.

During the caretaker period the Government can request some information and costings from departments but this is severely limited. For the Opposition things are little changed.

However, during the caretaker period all parties and independents represented in Parliament can request costings of policies from the Department of Finance and Treasury. The arrangements are governed by a strict set of protocols and parties are often reluctant to have their policies subject to

the more rigorous scrutiny involved.

In September Finance published an updated, detailed guide to the process for preparing costings.

Parties often refuse to submit policies for costing or deliberately submit too late for them to be completed before the election.

Whether policies have been costed is frequently an election campaign issue.

Pre-Election Economic and Fiscal Outlook

A major exception to the voluntary aspect of costings is the Pre-Election Economic and Fiscal Outlook – PEFO, which is required under the legislated Charter of Budget Honesty.

There has been considerable speculation – as there usually is in pre-election Budget – about the extent to which the Government has massaged the Budget figures and hidden matters.

The PEFO will – should – bring this out.

In December, ahead of MYEFO, former Hawke Government Trade Minister and before that economic adviser to Mr Hawke, Craig Emerson wrote in *The Australian Financial Review*, “10 days into the election campaign Treasury and the Department of Finance will release their own Pre-election Economic and Fiscal Outlook (PEFO). Under the Charter of Budget Honesty, PEFO will reflect the best professional judgment of the officers of those two agencies, free of any government influence.”

The following is an updated, edited extract from the Department of Finance website outlining the PEEFO process.

The Charter of Budget Honesty Act 1998 (the Charter) provides for the Secretary to the Treasury and the Secretary of the Department of Finance (the Secretaries) to release publicly a Pre-election Economic and Fiscal Outlook report (PEFO) within 10 days of the issue of the writs for a general election.

The purpose of the PEFO is to provide updated information on the economic and fiscal outlook. The information in the report takes into account, to the fullest extent possible, all Government decisions and all other circumstances that may have a material effect on the economic and fiscal outlook that were in existence before the issue of the writs for the election.

The Charter provides that, where there is information unchanged from that set out in full in an earlier budget report, the PEFO may summarise and state this information is unchanged. As the writs for the 2022 election will be issued shortly after the release of the 2022-23 Budget, this PEFO provides reference to information published in the 2022-23 Budget where it is unchanged.

Consistent with the requirements of the Charter, the PEFO includes:

- fiscal estimates and projections for the current financial year (2022-23) and the following four financial years;
- economic and other assumptions for the current financial year and the following four financial years used in preparing these updated fiscal estimates;
- discussion of the sensitivity of updated fiscal estimates to changes in those economic and other assumptions and refers to the detailed analysis in the 2022-23 Budget that remains unchanged.

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Ahead of Labor's Budget reply

Labor promised a “proper Budget” if elected

Ahead of his Budget reply – and of Treasurer Josh Frydenberg presenting the Budget – Labor's shadow treasurer Jim Chalmers downplayed the likelihood of Budget austerity if Labor is elected to Government.

At the same time, he said that if elected Labor will deliver a “proper budget” later in the year to compensate for the “wasteful” spending Budget which he said would be delivered by the Treasurer Josh Frydenberg on 29 March.

He said that if elected Labor's post-election Budget will “look at the full extent of nearly a decade of rorts and waste and start dealing with it”.

In a speech to the Australian Chamber of Commerce and Industry ahead of the Budget and Labor's Budget reply Dr Chalmers said, “But one budget could not possibly undo all the damage of the last 10 years, not even the last two, no budget could.”

He said, “Our job is to prioritise and sequence.”

Mr Chalmers ruled out both austerity and reckless spending, arguing that as long as Labor's spending is on productivity-inducing measures, it will help grow the budget back to health and not contribute to rising inflation.

Labor had already announced big spending policies on more generous child care and free TAFE places, and there will be more promises to come.

Labor has also already promised \$47.4 billion in off-budget spending on policies to build social housing and upgrade the NBN and the electricity grid.

Mr Chalmers said it was “inevitable” interest rates will rise from their record low levels over the next year and beyond, casting doubt over whether consumers will spend the \$250 billion in household savings which accumulated during the budget.

In contrast to its big-spending agenda at the 2019 election, shadow treasurer Jim Chalmers argued that Labor will have to prioritise its policies and sequence them over time.

He said the best way to fix the budget is to grow the economy and lift employment, rejecting calls for a sharp reduction in spending.

He said Australia's economic recovery could be derailed if consumers fail to tap their \$250 billion in COVID savings.

As both sides of politics come under pressure to tackle major tax reform, boost childcare funding and make it easier for foreign students to become citizens, Dr Chalmers said Labor's second federal budget by year's end would avoid deep spending cuts.

He said the future of the economy's post-recession recovery will hinge on whether households spend their \$250 billion in extra savings.

He argued that while high commodity prices are helping the budget, the economy ultimately rests

on the nation's consumers and how they use their savings.

"Despite a likely boost in national income and the budget bottom line, we will be touched by global investor uncertainty and the impacts of higher energy costs on the world economy," Dr Chalmers will say.

"How this nets out will be key, as will whether, or when, Australians feel secure enough to start to spend the \$250 billion accumulated in savings. If they hang onto those savings because of uncertainty, rising interest rates and skyrocketing living costs, the recovery could stall."

He said the best way to fix the budget is to grow the economy and lift employment, rejecting calls for a sharp reduction in spending. "Our fiscal strategy recognises now is not the time to flick the switch to austerity. Nor is it time to spray money around unnecessarily," he said.

A growing concern is the lift in global interest rates, with interest on government debt up by 0.7 percentage points since the mid-year budget update in December. A full percentage point increase in rates would add \$10 billion to the budget's interest bill over the forward estimates.

This will all be factored into a second budget this year with a focus on boosting productivity and winding back "wasteful" spending if Labor wins government.

"We'd take advice on the best specific timing and confer with Treasury on the possibilities, with an eye to bringing down a proper budget before the end of 2022," Dr Chalmers said.

"We'd have a chance to look at the full extent of nearly a decade of rorts and waste and start dealing with it."

Government lacks 'moral authority' on spending, says shadow treasurer

Mr Chalmers argued the government, which wants to make spending restraint a virtue during the campaign, has lost the moral authority to lecture on debt and deficit and Labor did not "feel bound by superficial comparisons between the bottom lines the major parties take to the election".

"I think the country is up for a different debate about budgets and how we measure progress," he will say.

"And that the days of being lectured on fiscal responsibility by our political opponents are well and truly over.

"No government since the war has gone to an election with a worse record on the budget.

"We ask to be judged on the quality of our investments, not just the quantity of the spending."

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Albanese pitched to business with pledge of Hawke-like cautious reform

Labor leader Anthony Albanese pledged to model his government on the cautious, business-friendly economic reformism of the Hawke and Keating Governments if Labor is elected in the forthcoming election.

In a pitch to business at The Australian Financial Review Business Summit on Wednesday 9 March, Mr Albanese delivered a pledge to business to “build back stronger”, with a post-COVID-19 agenda that includes reviving regulatory reform to increase productivity.

He told the premier business conference, “Today I want to outline Labor’s plan for a Better Future for Australia to create the New Platform for Growth that is the focus of this important conference.

“We aim to lift productivity, re-ignite economic and jobs growth and use cheap, renewable energy to transform our economy.

“I’m not proposing revolution.

“But I am looking for renewal – renewal of the dormant national project to create wealth in a way that produces benefits for all Australians.”

Mr Albanese’s speech reiterated Labor’s key campaign speech of “safe change”.

In his speech Mr Albanese said, “here’s a lot of rebuilding work to do as we move out from what has been a difficult 2 years.

“We must put this nation on a growth trajectory that will lift living standards and underpin prosperity in coming decades.

“After nearly a decade of division and policy inertia under the Liberals and Nationals, collaboration lights our way forward.

“We must rediscover the spirit of consensus that former Labor Prime Minister Bob Hawke used to bring together governments, trade unions, businesses and civil society around their shared aims of growth and job creation.

“He brokered reforms that yielded benefits for all parties – not just better wages for workers, but stronger profits for businesses, along with the introduction of landmark reforms adding to the social dividend, such as Medicare and universal superannuation.

“The result was three decades of continuous economic growth.

“If Labor is successful in the coming Federal election, I will take my lead from Bob Hawke and his successor Paul Keating.

“I want to bring Australians together to build a Better Future. “

He said his government would deliver business-supporting reform as the Hawke and Keating Government’s did, burying the “top-end-of-town” rhetoric used by then Labor leader Bill Shorten, which damaged Labor in the run-up to the 2019 election.

To drive the process, which would focus on federation reform, Mr Albanese said there would be a

vehicle that will replicate the functions of the Council of Australian Governments which Prime Minister Scott Morrison abolished upon the formation of national cabinet.

“The great Labor reformist governments of the 1980 and 1990s used reform in areas like competition to deliver huge productivity gains,” he will say.

“But the current Prime Minister abolished the Council of Australian Governments, the key vehicle for reform.

“This will end under a Labor government. We’d move quickly to revive the process of regulatory reform.”

He was at pains to reassure the nation’s corporate leaders that the anti-business rhetoric Labor employed in the run-up to the 2019 election is not his style. Instead, he promised a style of engagement that was the hallmark of the Hawke-Keating era, saying “consensus lights the way forward”.

“The post-pandemic economic rebuild must make our economy more diverse, more robust and more resilient,” he will say.

“Going back to the complacent pre-COVID norm is not good enough. We must build back stronger.”

Mr Albanese outlined his five pillars for stronger national growth as cheap reliable and clean energy, skills and training, affordable childcare, productivity-enhancing infrastructure and a greater sovereign manufacturing capacity fuelled by an off-budget \$15 billion investment fund.

He argued that producing more goods in a high-wage economy such as Australia’s will not necessarily mean higher consumer prices.

“In previous decades, high energy costs and the availability of cheap labour overseas have encouraged Australian manufacturers to move offshore,” he says.

“But two important shifts are changing the equation.

“First, increasing mechanisation means labour costs are not as significant a proportion of production costs as they have been in the past.

“Second, clean energy can also be cheap energy.”

Mr Albanese argued that business needs a government that facilitates private sector investment and activity but that there remains some direct role for government.

“The pandemic has reminded us there is a role for government intervention in the economy to advance the national interest,” he said.

“This nation is at a critical juncture. At this moment in history, Australia needs a government ready to implement policies to shape these changes to the cause of economic growth.”

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Labor says emissions reduction target will not be hostage to Greens or Coalition

In December Labor announced its new climate change policy, revised for the first time since it lost the 2021 election

Labor's climate change and energy shadow minister Chris Bowen said his party's emissions reduction target would not up for negotiation, after Prime Minister Scott Morrison said the party could cut a deal with the Greens.

Mr Bowen said Labor will implement its 2030 emissions reduction target without legislation rather than bow to demands by the Greens or any other Senate party to amend it.

Mr Morrison claimed Labor's target of 43 per cent by 2030 was merely an "opening bid" that would be pushed higher if the opposition were forced into a coalition government with the Greens

Mr Bowen ruled out negotiation on the target during a speech to the National Press Club, hitting out at "a "toxic but effective fear campaign about the economic costs of climate action";

"In a crowded field, the tactics of Scott Morrison at the last election win the prize for being the low point of sophistry and toxicity," he said;

Labor's 43 per cent target won the support of the Business Council of Australia and Australian Industry Group.

Labor's plan is strong on domestic renewables but offers little ambition on transport emissions and fossil fuel exports. However it remains stronger than the Morrison government's goal of cutting emissions by up to 28 per cent by 2030.

Mr Bowen said if Labor won the election, both the Coalition and the Greens would want to think twice before trying to block the policy and prolong the climate wars.

"The country has had enough of the chopping and changing and uncertainty of energy policy. It's a big part of the reason we're in this mess," he said.

But if other parties wanted to block or increase the target of 43 per cent over 2005 levels, Labor would just adopt it without legislation, as is currently the case with the government and its 2030 target.

"If the Parliament ... wanted to undermine that certainty, or the LNP in opposition at that time decided to continue with the politics of delay and denial, or the Greens wanted to vote against an ambitious but achievable climate change bill, then we would simply update the target without legislation.

"As is the case now, it doesn't actually need legislation."

Greens leader Adam Bandt said this "take it or leave it approach" was "the worst kind of macho politics".

Labor leader Anthony Albanese has repeatedly ruled out any power-sharing deal with the Greens if he forms minority government.

Modelling argument

Modelling of Labor's plan by energy analyst RepuTex said by 2030 Labor will deliver a \$16 per megawatt-hour reduction on wholesale prices, which comprise about 35 per cent of the average power bill. It found that Labor's policy would drive a drop in network charges, which comprise about 50 per cent of the average bill, to lower the retail price of electricity to \$69 per megawatt-hour, which would save the average household \$378 a year.

RepuTex – the company that modelled Labor's climate policy – accused rival Frontier Economics of misrepresenting its forecast reductions in power prices.

The RepuTex modelling forecasts Labor's \$20 billion grid modernisation initiative will lower the wholesale power price by 18 per cent by 2025, and reduce residential power bills by 18 per cent.

Mat Harris from Frontier Economics said the retail savings were overstated because wholesale power prices constituted just one-third of the total retail bill.

But RepuTex said Mr Harris had misunderstood because the forecast reduction in the retail price was driven by falls in all three major components, the wholesale price included, which contribute to the retail price.

The forecast 18 per cent fall in both the wholesale and retail price by 2025 was coincidental.

In a statement RepuTex said the retail price falls were a product of a lower wholesale price, lower transmission costs, and "depressed environmental policy costs associated with schemes like the Large-scale Renewable Energy Target (LRET) as the supply of renewable certificates is increased, lowering the cost of compliance".

"We therefore project that all three major components of retail electricity bills will decline under the Rewiring the Nation scenario."

RepuTex said that Frontier Economics had failed to factor in the benefits of low-cost loans under Labor's plan which it said was "projected to reduce the other two main components of an electricity bill – stemming from environmental policy and regulated networks".

Other experts questioned RepuTex's assumption that government-issued loans would be enough to slash bills.

Victoria Energy Policy Centre director Bruce Mountain said he was "sceptical of any claim that more transmission equals lower prices".

"If you think you're going to lower bills by exporting solar from marginally better production in South Australia, all the way to Sydney or to Newcastle, that's simply not true," he said.

Business support

Big business backed Labor's climate policy to cut greenhouse emissions 43 per cent by 2030, setting the scene for a bitter election battle between the major parties over the economic costs and opportunities of climate change.

In a major turnaround since the 2019 election, Business Council of Australia chief executive Jennifer Westacott welcomed Labor's plan to cap industrial pollution.

Ms Westacott said Labor's plan was sensible and workable, highlighting the commitment to work with Commonwealth agencies and industry to map how the pollution caps would ramp up after they come into effect in 2023.

“We welcome the use of the existing Safeguard Mechanism and the Climate Change Authority to set emission budgets,” she said.

The BCA called in October for the government to set a target for 50 per cent carbon cuts by 2030 – more ambitious than Labor’s 2019 target of 45 per cent, which it branded “economy wrecking” three years ago.

National employer association Ai Group chief executive Innes Willox said the Safeguard Mechanism was an “obvious place for any government to start” to reduce emissions.

“We should be neither fearful nor complacent about accelerating carbon cuts. The nature of carbon budgets means that if emissions merely glide down now they would need to power-dive later,” Mr Willox said. “By lifting our 2030 ambitions we reduce the burden of adjustment that we leave to post Baby Boomer generations.”

The Carbon Market Institute’s survey of 409 large carbon-emitting businesses and investors found 79 per cent backed tightening the caps under the Safeguard Mechanism, and 54 per cent are already factoring in a carbon price.

Peak fossil fuel groups issued muted reactions to Labor’s plan, with the Minerals Council and the Australian Petroleum Production and Exploration Association both pointing out their commitments to net zero to 2050 and welcoming the opportunity to consult over the design of new Safeguard rules.

Safeguards mechanism

Labor’s safeguards mechanism would require the nation’s top 215 polluters to collectively reduce emissions to achieve net zero by 2050. Mr Morrison and Energy Minister Angus Taylor immediately attacked this as a carbon tax but on Sunday Treasurer Josh Frydenberg, who faces a significant pro-climate vote in his seat of Kooyong, was more circumspect.

“Labor can’t be trusted on this important economic transition,” he told the ABC’s Insiders program,

“The last time they had a go at climate policy, we got a doubling in electricity prices, we lost one in eight Australian jobs.”

He said, however, that the safeguards mechanism introduced by Tony Abbot was designed to stop the top polluters increasing emissions, not lower them. Their emissions collectively have risen 7 per cent since 2016.

Federal Energy and Emissions Reduction Minister Angus Taylor revved up an attack to be sustained until the election, due before June, claiming that Labor’s “sneaky carbon tax” would slug industry with a bill worth \$1.66 billion by 2030. Polluters would need to buy 40 million tonnes of offset credits, which are currently selling for about \$40 a tonne on the spot market, Mr Taylor said.

Reductions may be higher

Labor’s 2030 emission reduction target could be 48 per cent, rather than the 43 per cent the party announced, according to economist Steven Hamilton writing in *The Australian Financial Review*.

Labor leader Anthony Albanese and shadow climate change minister Chris Bowen announced Labor would legislate to curb emissions by 43 per cent over 2005 levels by 2030.

This number was arrived at by having climate economists RepuTex model the impact of Labor’s policies such as a community battery fund, its electric vehicles plan and an off-budget, \$20 billion

loans and equity plan to rebuild the electricity transmission network, so it can better cope with the influx of renewable energy.

These policies added up to a 13 per cent reduction. The government has already projected that under its current policy settings to drive low emissions technology such as the development of hydrogen – which Labor will also adopt – emissions will fall by between 30 per cent and 35 per cent by 2030 over 2005 levels.

Dr Hamilton wrote, “Labor isn’t banking on the Government’s more optimistic “high technology sensitivity” projection of a 35 per cent emissions reduction to hit its target. Rather, its policies add 13 percentage points to the central 30 per cent target. So if technology develops faster than expected, Labor’s plan would achieve a higher reduction of more like 48 per cent.”

Further reading

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Labor’s electric vehicle policy

In March 2021 Labor announced its electric vehicle policy, Labor’s first major policy announcement since the 2019 election when Liberal leader Scott Morrison characterised Labor’s then electric vehicle policy which included a national electric vehicles target of 50% new car sales by 2030 and pollution regulation on car retailers “in line with” 105g CO₂/km for light vehicles – as a “war on the weekend”.

The policy announced by Labor leader Anthony Albanese in March 2021 proposed Labor will cut the import tariff on electric vehicles worth less than \$77,565 and exempt them from the 20 per cent fringe benefits tax, to reduce retail prices and create incentives to drive up fleet purchases.

Labor estimated the tax changes will cost around \$200 million in lost revenue over three years and

apply to vehicles priced below the luxury car tax threshold for fuel-efficient vehicles.

The policy would deliver big tax breaks to companies with fleets and could deliver significant growth in electric vehicle sales, experts said.

The move is targeted at electric vehicles sales to commercial fleets, which represent around 40 per cent of new car sales. The Morrison government has nominated fleet sales as the target of future policy, but is yet to finalise any measures.

University of Queensland electric vehicle policy expert Jake Whitehead, a lead author on transport for the Intergovernmental Panel on Climate Change, told Nine newspapers Labor's policy removes a "perverse incentive" for fleet managers to buy petrol and diesel cars, as fringe benefits tax allows businesses to offset operating costs of vehicles as well as capital costs.

"Electric vehicles cost more to buy and are cheaper to operate so there's less opportunity to offset costs which makes it more challenging for them to stack up as fleet vehicles. Taking out the fringe benefits tax levels the playing field," Dr Whitehead said.

For example, a \$50,000 Nissan Leaf electric vehicle would cost the employer \$9000 less under Labor's policy, according to the Electric Vehicle Council.

The council's chief executive Behyad Jafari said novated car leases, where employers pay for a vehicle out of employees' pre-tax salary would also see "significant benefits" from the removal of the fringe benefits tax.

Mr Jafari said Labor's measures, while targeted at business, were the right first step to grow the local market, which would help increase competition and bring more cheaper models to Australia. He also welcomed the party's commitment to deliver a broader national electric vehicle policy when in government.

Labor's pledge to remove import tariffs was not expected to do much to reduce car prices, with the majority of vehicles coming from countries already exempted from import duties by free trade agreements - including Japan, South Korea, Thailand and the United States.

Electric Vehicle advocates have warned that Australia could become a dumping ground for car makers' old run-out models with internal combustion engines, as they send their limited stock into more attractive markets with incentives for clean cars.

There are no electric cars currently available in Australia for less than \$40,000 and just five for under \$60,000. In Britain there are more than two dozen electric cars available for under \$60,000 — including eight that are cheaper than the cheapest electric car in Australia.

Labor's policy document said, "In total, there are only around 24,000 registered electric cars on Australian roads, of around 15 million total cars."

It said, "These exemptions will be available to all electric cars below the luxury car tax threshold for fuel efficient vehicles (\$77,565 in 2020-21).

"This cut-off will encourage car manufacturers to import and supply more affordable electric models in Australia.

“To support the Electric Car Discount, a Labor Government will also work with industry, unions, states and consumers to develop Australia’s first National Electric Vehicle Strategy, including consideration of:

- further measures to increase electric car sales and infrastructure;
- policy settings to encourage Australian manufacturing of electric car components (especially batteries) and possibly cars themselves; and
- ways to address the policy implications of declining fuel excise.

“Labor will consider how the Commonwealth’s existing investment in infrastructure can be leveraged to increase charging stations across the country and consider how other existing Commonwealth investments, including in its fleet, property and leases, can also be leveraged.

“Labor’s Electric Car Discount will begin on 1 July 2022 and be reviewed after three years, in light of electric car take up at that time.”

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Labor reversed its opposition to Hunter gas-fired power station

On 1 February Labor abandoned its previous opposition to the taxpayer-funded construction of a \$600 million gas-fired power station in the Hunter Valley, with the proviso the plant runs on green hydrogen by 2030.

The party had previously opposed the project, arguing it was an unnecessary market intervention.

Labor wants the proposed gas “peaking” plant to be powered by 30 per cent hydrogen at the time it becomes operational, 50 per cent by 2025 and 100 per cent by 2030.

Analysts have said the gas plant is not needed to maintain electricity supply despite the impending closure of the Liddell coal-fired plant, and that electricity generation is likely to be among the least economically viable uses of hydrogen.

Retiring Labor member for Hunter Joel Fitzgibbon has supported the Coalition’s plan for the gas plant, claiming it would safeguard jobs and lower power prices.

Federal Labor reversed its opposition to the taxpayer-funded construction of a gas-fired power station at Kurri Kurri, following an internal debate on the importance of energy security.

Labor’s climate change spokesman Chris Bowen said the government had already contracted the project to be built and to have cancelled it if Labor won the election would have created sovereign risk. Increasing its reliance on hydrogen more quickly would give it a longer life and reduce the risk of it becoming a stranded asset, a source said.

Resources Minister Keith Pitt said if Mr Albanese “was a Marvel superhero he’d be captain inconsistent”.

“The people of the Hunter won’t be fooled by Labor’s latest backflip on resources,” he said.

As part of its policy to transition the economy towards clean energy, the Morrison government has said it will build the \$600 million gas-fired peaking plant in the Hunter Valley to firm the burgeoning renewable energy sector.

The government committed in May to build a \$600 million, 660-megawatt gas plant by 2023, to be run by public utility Snowy Hydro.

The industry has argued no more than 200MW would be needed, but the government said this would only guarantee supply and not push down prices.

The energy market operator says some gas power is needed to back up renewables in the near term, but official projections do not show a shortfall that requires a 660-megawatt gas plant. Energy companies have claimed the use of public funds will discourage private investment in new energy generation assets.

Different argument last year

Labor opposed the plan last year in the basis that if it was required, the market should build it, not taxpayers.

“What’s important here is what the science tells us and what the economists tell us. And they tell us that this doesn’t stack up. Otherwise, the market would have put this mechanism in place,” Opposition Leader Anthony Albanese said in May 2021.

He said it would only create 10 jobs and “doesn’t stack up”.

But the decision caused divisions within the party with local MPs Joel Fitzgibbon and Meryl Swanson leading the arguments for it.

The federal Coalition is targeting Ms Swanson’s seat of Paterson at the May election, while Mr Fitzgibbon’s seat of Hunter may also be vulnerable, given he is retiring at the election.

Federal Labor says it dropped its opposition to the controversial Kurri Kurri gas plant because of its potential to tap a green hydrogen boom, as the government accuses the opposition of lacking a business plan for the policy switch.

Kurri Kurri is designed as a gas peaking plant that can fire up quickly to plug gaps in energy supply as the grid relies more heavily on intermittent renewable sources such as wind and solar.

Last May Mr Bowen called Kurri Kurri a “waste of taxpayer money”.

But the party has reversed its opposition to the project and pledged an additional \$700 million investment in Snowy Hydro to run the plant on green hydrogen, a nascent zero-emission fuel produced with renewable energy. It will require the plant to start with a 30 per cent hydrogen fuel mix with the aim of ramping up to 100 per cent by 2030.

The party’s new policy position endorses the construction jobs that would flow from Kurri Kurri while acknowledging the climate advocates on its left flank with the focus on green hydrogen.

Mr Albanese argued Labor’s \$700 million investment in Kurri Kurri could help grow the local hydrogen industry into an export earner, as the global economy transitioned to net-zero emissions.

“I see the Hunter as potentially a green hydrogen powerhouse for Australia and the world. Not just

producing it here, but exporting it internationally,” Mr Albanese said.

The Sydney Morning Herald editorialised, “The change of heart makes little economic sense. The plant is a “peaker” designed to turn on and off quickly to fill in the gaps when intermittent wind and solar run short. As old coal-fired plants over the next decade are driven out of business by the competition from renewables, such dispatchable power will certainly be important.

“But there is no need for the government to intervene. The Australian Energy Market Operator, the official forecaster, says that there is no shortage of dispatchable electric generation capacity on the east coast in the next few years.”

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[The Sydney Morning Herald - Editorial: ALP’s about face on Kurri Kurri gas plant is pure politics](#)

Community batteries and solar banks under renewable energy policy

In December Labor announced it would spend \$200 million installing 400 “community batteries” as part of its “Powering Australia” plan.

The policy also includes a commitment to co-invest \$100 million to support the creation of 85 solar banks, which Labor says could allow more than 25,000 households to share in the benefits of solar power through a cooperative ownership model.

The “Powering Australia” plan also included

- Upgrade the electricity grid to fix energy transmission and drive down power prices.
- Make electric vehicles cheaper with an electric car discount and Australia’s first National Electric Vehicle Strategy.
- Adopt the Business Council of Australia’s recommendation for facilities already covered by the Government’s Safeguard Mechanism that emissions be reduced gradually and predictably over time, to support international competitiveness and economic growth – consistent with industry’s own commitment to net zero by 2050.
- Protect the competitiveness of Emissions Intensive Trade Exposed industries by ensuring they will not face a greater constraint than their competitors.
- Allocate up to \$3 billion from Labor’s National Reconstruction Fund to invest in green metals (steel, alumina and aluminium); clean energy component manufacturing; hydrogen electrolyzers and fuel switching; agricultural methane reduction and waste reduction.

- Provide direct financial support for measures that improve energy efficiency within existing industries and develop new industries in Regional Australia through a new Powering the Regions Fund.
- Roll out 85 solar banks around Australia to ensure more households can benefit from rooftop solar.
- Install 400 community batteries across the country.
- Demonstrate Commonwealth leadership by reducing the Australian Public Service's own emissions to net zero by 2030.
- Invest in 10,000 New Energy Apprentices and a New Energy Skills Program.
- Establish a real-world vehicle fuel testing program to inform consumer choice.
- Work with large businesses to provide greater transparency on their climate related risks and opportunities.
- Re-establish leadership by restoring the role of the Climate Change Authority, while keeping decision-making and accountability with Government and introducing new annual Parliamentary reporting by the Minister.

Under the community battery program, If Labor wins the election, it will invest \$200 million over four years in community batteries through a capped, standalone grants program. This would deliver around 400 community battery systems with a proposed 500kWh capacity each.

The community batteries are mid-size batteries that are used in rural areas to isolate networks and provide a backup power supply in case the power goes out.

Sizes range from 100kW to 1MW and could be the size of a fridge or shipping container. Each household is then offered a certain amount of storage so that as energy is generated during the day, a portion of excess power is stored. During times of peak demand, this power can then be drawn on to power homes in the evening or support the grid.

The solar bank policy would allow around 25,000 households to buy a share of a medium-scale solar farm, likely to be in the 1 to 5 megawatt scale and built in a location where there is sufficient space.

Members of the community would be able to purchase a share of the solar project, allowing households to buy a certain capacity of solar generation, without needing to install it on their own home.

The Labor Scheme would fund half of the capital costs of each project and it's envisioned around 85 one-megawatt solar farms would be constructed.

Mr Albanese said his party's Powering Australia plan will slash greenhouse gas emissions 43 per cent by 2030, create more than 600,000 new jobs, reduce electricity prices by \$275 a year per household by 2025 and stimulate private investment.

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Labor's \$440 million school COVID recovery funding

In January Labor leader Anthony Albanese promised \$440 million to improve school ventilation and increase support for student mental health in a pledge to voters to lead a government that learns the lessons of the pandemic by fixing core services.

Mr Albanese made the commitment in his first National Press Club address for 2022, as part of the undeclared – but very real – election campaign.

It came after several weeks of intense campaigning by the Opposition Leader straddling the Christmas-New Year period, and focusing on Queensland where Labor must win a clutch of seats to win Government.

In his NPC address outlining Labor's plan for CVOVID recovery assistance for schools, , Mr Albanese said the school funding plan as an example of the way a Labor government would plan better for the challenges of the pandemic, with the Morrison Government under fire over its preparations for the Omicron outbreak.

The Labor policy will offer grants from a Schools Upgrade Fund to improve air quality, build outdoor classrooms, buy air purifiers and fix buildings in a scheme that could help the party promise support for local projects during the coming election campaign.

A Labor government would also increase spending on children's mental health with a "wellbeing boost" that offers more counsellors and psychologists as well as money for camps, excursions and sport.

In his speech Mr Albanese accused Mr Morrison of shirking his responsibility to prepare schools for the coronavirus and repeatedly blaming others for challenges such as delays to vaccines and rapid antigen tests.

"He promised a national approach in which his government would work with the states – instead he did what he always does: he palmed off his share of the work on to the states," Mr Albanese said.

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Labor promised fast rail between Newcastle and Sydney

In early January Opposition Leader Anthony Albanese promised \$500 million for a fast rail link between Sydney and Newcastle if Labor wins the upcoming federal election, as part of a plan to start a high-speed rail network along the nation's east coast.

Mr Albanese said a \$500 million down payment for the new link between the regional centre and the country's largest capital city would be provided in his first federal budget. The initial funds would

help cover the purchase of land in the corridor, planning and early works but the project would require state government involvement.

Labor previously said it would create a high-speed rail authority if it won the upcoming federal election in an effort to launch a “nation building” project running from Melbourne to Brisbane. Trains on the line would run at 350km/h and stop in Canberra, Sydney and other regional centres.

“The growth that we’ve seen outside [capital cities] will accelerate and that growth, when you look at decentralisation, is more attractive for people,” Mr Albanese said.

He said shorter commutes from regional areas could help with housing affordability, reduce emissions and road accidents from the number of cars commuting and encourage more businesses to move out of the capitals. Cost of living, including property prices, has become an early fighting ground between the Coalition and Labor in the lead-up to the election.

Mr Albanese said fast rail was a “genuinely transformative project” and would need to be undertaken with the states.

“We’ll provide the funding straight away, but we will sit down with NSW and it would have to be the subject of appropriate conversation [with the state government],” Mr Albanese said. “Sydney is the key.”

When this part of the project was secured, he said there would be scope for the authority to work on a Sydney to Melbourne link where there were clear economic benefits for the investment.

“We’ll have more to say on corridor acquisition and other things [for that part of the link] down the track,” he said.

“The Commonwealth should be playing a role in genuine economic transformation ... and looking for projects that boost productivity and boost the economy.”

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[Guardian Australia: Labor promises \\$500m to start Sydney to Newcastle fast rail](#)

[Nine Publishing: Labor promises \\$500m for Sydney to Newcastle leg of future high-speed rail](#)

Labor unveiled elements of university and TAFE policies

In December Labor leader Anthony Albanese unveiled elements of the party’s higher education policy at his unofficial campaign launch in Western Sydney.

Mr Albanese announced at the launch on 5 December, a \$1.2 billion plan to create 65,000 new university and TAFE places if Labor wins next year’s election.

Labor would cover fees for 465,000 TAFE places in the areas hit hardest by Covid-19, such as hospitality, tourism and construction.

Up to 20,000 new university places will be created, with priority for First Nations Australians, people in remote and regional areas, and those who are the first in their family to study at TAFE.

The \$1.2 billion “Future Made in Australia Skills Plan” will be directed at giving support in areas of skills shortages.

In his second major policy announcement in two days – Labor’s climate plan was announced two days earlier – Mr Albanese targeted the hard-hit university sector and played to his campaign theme of creating jobs and addressing skills.

The cost of the TAFE places is \$621 million over the forward estimates, which includes the \$50 million for capital works fund.

The university initiative will cost \$481.7 million over the forward estimates.

The package includes about \$100 million already announced to support 10,000 New Energy Apprenticeships.

Labor said the free TAFE places will focus on areas suffering critical skills gaps.

It said the policy would help rebuild industries hardest hit by the pandemic, such as hospitality and tourism as well as meet current and future demand in occupations such as child care, aged care, disability care, nursing and community services.

It would provide opportunities for school leavers, people wanting to retrain, and unpaid carers seeking to get back into the workforce.

A \$50 million TAFE technology fund would improve IT facilities, workshops, laboratories and tele-health simulators, providing infrastructure for students’ needs.

The cost of the TAFE places is \$621 million over the forward estimates, which includes the \$50 million for capital works fund.

The package includes about \$100 million already announced to support 10,000 New Energy Apprenticeships.

The university sector has been particularly hard hit by the pandemic, with tens of thousands of job losses. The closed border cut off the flow of international students – which were vital to many universities’ finances – and public universities were not included in JobKeeper.

Labor said that currently there are not enough university places, yet Australia faces shortages of doctors, engineers, teachers, pharmacists and IT experts.

It says this year the offer rate fell to its lowest level in years, and more than 50,000 applicants missed out.

Extra funding would be allocated to universities based on:

- their ability to offer more places in areas of national priority and skills shortages, such as clean energy, advanced manufacturing, health and education
- their efforts to target under-represented students – those who are the first in their family to go to university, Indigenous students, and people in regional, remote and outer-suburban areas
- student demand.

Labor said Australia should be investing in opportunities for Australians to study and raise their skills rather than relying solely on migration to fill the skills gap. It said one in four businesses are hit by critical skills shortages. Meanwhile nearly two million Australians are unemployed or under-employed.

The opposition said funding for additional university places will help the higher education sector recover from the pandemic.

Universities did not have access to the wage subsidy JobKeeper, and the closure of the border meant institutions lost revenue from international students. Universities are estimated to have lost a total of 35,000 staff during the pandemic after government decisions effectively excluded them from the wage subsidy scheme.

Policy documents said universities will receive funding over six years from 2021-22 for the additional 20,000 commencing university places across 2022 and 2023 in national priority areas.

In a statement Mr Albanese said the skills and higher education program would address some of the cuts to vocational training and apprenticeships.

“Today we have 85,000 fewer apprenticeships and traineeships compared to 2013,” the Labor leader said. “At the same time, it’s getting harder and more expensive to go to Uni.”

He said the proportion of applicants who get an offer of a place at university “has fallen every year since the Liberal government slashed university funding – this year, the offer rate fell to its lowest level in years”.

“This has happened in the face of the stark economic reality that nine out of 10 jobs of the future will require a VET qualification or a university degree.”

Further reading

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[Guardian Australia: Labor pledges extra university and TAFE places to help rebuild industries hit by pandemic](#)

Labor announced NBN policy with ‘fibre to the premises’ for 90 per cent

In November Labor leader Anthony Albanese announced a Labor government would invest \$2.4 billion to boost the NBN, expanding full-fibre access to 1.5 million homes and businesses.

Mr Albanese announced a policy designed to push fibre deeper into the suburbs and regional areas.

Under the policy Labor has shelved plans to privatise the NBN.

The NBN was the first significant policy release by Labor for several months and came amid escalating rhetoric between the two major parties as the election approaches. Labor has been playing a small target strategy in order to minimise avenues for scare campaigns and in the hope the government will fall over.

The NBN pledge is the latest Labor policy to rely on off-budget spending, taking the total promised so far \$47.4 billion.

Labor pledged that more than 90 per cent of premises across Australia in the fixed line footprint – more than 10 million premises – would have access to “world-class gigabit speeds” by 2025.

“Labor will also keep the NBN in public hands, keeping internet costs for families affordable while ensuring improvements in the network,” Mr Albanese and shadow communications minister Michelle Rowland said in a statement.

The opposition says its proposed investment would be funded by a combination of Commonwealth loans, free cash flows and equity if deemed appropriate. The mix would be determined in government.

The plan would run fibre into the street, giving those relying on copper wire the choice of having fibre connected by NBN without extra cost to their premises to get faster speed.

“Owners of these properties, mainly in the outer suburbs of our cities and in regional areas, were duded by the Coalition when it took an axe to Labor’s original NBN design in 2013,” the policy says.

“It is estimated 660,000 premises in the regions will benefit under this plan, and 840,000 in the suburbs.”

The policy says 7.5 million households and businesses would be on a full-fibre connection or have access to one, and nearly seven in eight premises in the fibre to the node footprint would have fibre access.

Labor said its plan would create 12,000 jobs for construction workers, engineers and project managers in the regions and suburbs.

Mr Albanese and Ms Rowland condemned the Coalition’s oversight of the NBN as “a masterclass in technological incompetence and mismanagement causing Australia to trail behind other developed countries, slipping to 59th in the world on average broadband speeds”.

They said this has been “a drag on our economy. It has undermined the competitiveness of small businesses and left our health care and education sectors reliant on patchy, outdated technology”.

Under Labor’s original plan, unveiled by the Rudd government in 2009, the NBN was set to install fibre-optic cables to 93 per cent of Australian homes and businesses, as part of a wholesale replacement of the existing copper network.

This “fibre to the premises” network would have delivered speeds of 100 megabits per second and above to almost the entire population, with wireless and satellite internet connections covering the remote areas not covered by the new network.

But the plan was significantly scaled back by the Abbott government in response to concerns the \$37.4 billion price tag, including \$30.4 billion of public funding, was too high.

The replacement NBN plan involved a mixed approach in which optical cables to a central hub - “fibre to the node” – joined the existing copper network to service many individual premises.

The rollout of the revised plan was beset with technical problems in many areas, and some experts decried the mixed-technology plan as short-sighted.

While other nations have uniform 100Mbps broadband, Australia has languished in the international league tables, offering speeds of 25Mbps across much of the NBN. Telecommunications firms such as AT&T in the United States have begun designing networks capable of delivering 1 gigabit per

second (1,000Mbps) as part of efforts to future-proof their infrastructure for the coming decades.

In 2020 the federal government back flipped and announced it would spend \$4.5 billion towards building the NBN as originally envisaged – without copper.

Mr Albanese said, if elected, he would accelerate the process of giving people the option of replacing the copper to their premises with fibre.

When Labor first conceived the NBN in 2008, then Prime Minister Kevin Rudd said the plan was to privatise it once fully rolled out.

Mr Albanese pledged to keep it under public ownership, at least until the repair job is complete.

“For now, there is a repair job that needs to be done and keeping the NBN in public ownership provides NBNCo with the certainty it needs to pursue that job,” the policy document said.

“Fundamentally, this is about powering our digital future, improving quality of life and making connectivity a competitive advantage for Australians.

“Mindlessly privatising the NBN would pose risks to consumers, regional Australia, and indeed to taxpayers.”

References

[Labor Party - Policies: Labor Will Boost Fibre and Fast-track NBN Repair](#)

[The Conversation - Michelle Grattan: Labor \\$2.4 billion plan to expand suburban and regional access to full-fibre NBN](#)

[Australian Financial Review - Phillip Coorey: Labor shelves NBN sale plans, pledges \\$2.4b to boost fibre rollout](#)

[ABC: Labor announces NBN pitch ahead of next federal election](#)

[Guardian Australia: Labor promises to revamp Australia's national broadband network](#)

Labor and the Coalition announced rival high tech manufacturing plans

Labor and the Coalition announced rival high tech manufacturing plans on 24 March.

The Labor proposal sets out a pledge across the technology sector more widely to create more jobs using existing policies.

Labor has previously promised to make 465,000 places at TAFE free of fees and to fund an additional 20,000 university places, while also creating a new agency called Jobs and Skills Australia to plan for workforce needs.

Other parts of the party policy include a National Reconstruction Fund to invest in manufacturing and a program called Startup Year to offer 2,000 places at university “accelerators” to encourage students into the tech sector.

Mr Albanese pledged to create another 340,000 tech sector jobs by 2030, to take the total to 1.2 million.

“Labor will work closely with the tech sector, including the Tech Council of Australia (TCA), to

develop an industry plan that will look to strengthen existing firms, build new ones, and grow jobs here at home,” Mr Albanese said.

Labor will create the jobs using existing policy promises which include 465,000 fee-free TAFE places and 20,000 additional university places, focused on areas of skills shortage including tech.

On the same day as the Opposition Leader’s announcement Prime Minister Scott Morrison confirmed a deal with health giant Moderna to build a facility in Melbourne to make its mRNA vaccine while Labor leader Anthony Albanese announced Labor’s plans to achieve 1.2 million tech-related jobs in the nation by 2030 while.

The Moderna deal formalises a plan reached last December to bring the US company to Australia to set up a biotech hub that could produce 100 million mRNA doses a year and respond to new variants of the coronavirus or other health threats.

References

[Opposition leader's transcript: Announcing Labor’s Plan for Australia to reach 1.2 million tech jobs by 2030 - 24 March 2022](#)

[Opposition leader's media release: Labor targets 1.2 million tech jobs by 2030](#)

[Prime Minister's media release: Partnership secures Australian-made mRNA VACCINES - 24 March 2022](#)

Labor and Coalition announced rival defence plans

Labor and the Coalition both announced they would commit to an expansion of Australia’s defence readiness in coming years, with Labor leader Anthony Albanese promising Labor would maintain defence spending at more than 2 per cent of GDP and Prime Minister Scott Morrison arguing a re-elected Coalition Government would increase defence spending by \$38 billion.

The announcements came on the same day – Thursday 10 March.

Mr Albanese said a Labor Government would increase defence spending above the Government’s target of 2 per cent of GDP.

Prime Minister Scott Morrison announced plans to boost the number of uniformed personnel in the military by a third in response to the “increasingly uncertain” world.

Labor’s defence plan

Mr Albanese said a Labor government would spend whatever is necessary on defence in an increasingly unstable world, while at the same time warning that measures to maintain faith in democracy and other domestic institutions are also vital to national security.

The Opposition Leader told the Lowy Institute on Thursday that Labor also supports going beyond the Coalition’s original target of defence spending accounting for 2 per cent of GDP.

Just carrying through on the Morrison government’s plans to acquire a fleet of nuclear-powered submarines will assure this, he said.

“We recognise this will mean defence budgets beyond the 2 per cent benchmark.

“Let me be clear: Labor will ensure that Defence has the resources it needs to defend Australia and deter potential aggressors.”

The government wants to make national security and the economy the key battleground of the May federal election. It says economic and national security are now intrinsically linked.

Mr Albanese said defence and national security should be above politics and he, like the government, believed in safeguarding the supply of critical goods through greater economic self-reliance, strengthening global alliances and prioritising better and smarter cyber security.

But Mr Albanese also argued that national security can be eroded from within if people lose faith in domestic institutions, something which can be driven by what he says is poor behaviour by the Morrison government.

“Our democracy faces new challenges from foreign interference and disinformation. At home, right-wing extremism is on the rise fuelled by a mixture of social isolation and online echo chambers.

“Responding to this trend requires building the legitimacy and trust in our democratic institutions.”

He accused the government of having “waged a prolonged assault on accountability”, “trashing the doctrine of ministerial accountability”, and reneging on a promise to introduce a national anti-corruption commission. “I will deliver one,” he will say.

The government has sought to portray Labor as soft on the China threat, something Mr Albanese dismissed. In his speech, he took aim at Beijing for its tacit support of Vladimir Putin’s invasion of Ukraine. “China has failed in its special responsibility as a permanent member of the UN Security Council, while offering Russia relief from sanctions,” he says.

“Just weeks before the invasion of Ukraine, China signed a ‘no limits’ friendship with Moscow. There are many reasons to be concerned about such a friendship, particularly in light of China’s growing assertiveness in our region.”

Mr Albanese said the government has harmed Australia’s national security by drawing “false distinctions” with Labor over national security.

“We have the same position on the South China Sea, Taiwan, Hong Kong and human rights abuses against Uighurs and Tibetans,” he said.

“I was a member of the Gillard government that brought US Marines to Darwin. And as shadow infrastructure minister I opposed the sale of the Port of Darwin.”

At the same time, Mr Albanese said Labor will always maintain the independent foreign policy posture it inherited from wartime prime minister John Curtin.

“Curtin’s famous 1941 declaration that Australia ‘looked to America’ was deeper than a statement of wartime necessity, it was an assertion of Australia’s right and indeed our responsibility to act in our own interests, to make our own alliances, to decide our place in our region, for ourselves.”

Liberal’s defence plan

In his second big defence announcement in under a week, Mr Morrison on Thursday 10 March outlined plans for a major expansion of Australia’s defence workforce to more than 101,000 by 2040.

This will be an increase of about 18,500 over the baseline growth previously agreed to. It includes predominantly uniformed personnel but also public servants.

Within the military there are doubts the new goals will be reached, given current recruitment and retention targets are struggling to be met, the ABC reported.

References

[Prime Minister's media release: Defence workforce to grow above 100,000](#) – 10 March 2022

[Opposition Leader's speech: Stronger in the World, United at Home - Address to the Lowy Institute](#) – 10 March 2022

[The Conversation: Government announces long term boost to Australia's defence numbers](#)

[Nine Publishing: More troops for nuclear submarines, cyber in \\$38 billion Defence Force expansion](#)

[ABC: Defence to grow to largest size since Vietnam War, increasing by nearly 20,000 people by 2040](#)

[ABC: Labor to spend more on defence if it wins power, says Opposition Leader Anthony Albanese](#)

[Australian Financial Review: We will spend whatever it takes: Albanese on defence](#)

[Guardian Australia: Albanese to pledge increased defence spending as Morrison promises more personnel](#)

Labor under pressure to back aged care wage rise

Labor's aged care spokeswoman Clare O'Neil has described a \$2 billion wage rise workers in the embattled sector are seeking as a matter of justice, as Opposition Leader Anthony Albanese came under pressure from the powerful Nurses union to commit to the increase.

"All the workers are asking for is to be paid what people working in disability are getting paid," Ms O'Neil told a union-hosted online forum in early March. "And, you know, I just reckon that's just a basic thing. That's a matter of justice."

Ms O'Neil said Labor wanted aged care workers to be properly paid, which did not mean "earning \$60 or \$70 an hour".

The powerful nurses' union has called on Mr Albanese to commit to ensuring aged care homes have a registered nurse on site at all times, as recommended by the Aged Care Royal Commission, but the Labor leader will not reveal his policies.

Australian Nursing and Midwifery Federation secretary Annie Butler said it was "not good enough" that Mr Albanese was yet to commit to 24/7 registered nurses ahead of the federal election due by May, despite signing an ANMF pledge supporting the union's campaign.

"We know from our members, there are many places that don't have an RN on at night, or they're off site somewhere – they're [available] on a phone call, for three or four nursing homes," Ms Butler said.

The ANMF is the nation's largest union with more than 310,000 members and is campaigning for mandated 24/7 registered nurses, along with higher pay, funding transparency and an increase to minimum care minutes.

Mr Albanese would not commit to mandating 24/7 on-site nurses if he wins the election when contacted by Nine newspapers. A spokesman said: "Our policies will all be released before the election."

The Opposition Leader has promised little substantive reform in aged care beyond the government's commitments, instead attacking the Coalition for refusing to fully implement the royal commission's recommendations.

Labor has promised to make a submission to the Fair Work Commission supporting a pay raise for aged care workers if it wins government but has not committed to a specific amount.

Mr Albanese declined to comment when asked by Nine newspapers to confirm his commitment to the amount of the wage increase the union is seeking or outline how a government he led would pay for it.

References

[Nine Publishing - Dana Daniel: Nurses union pressures Labor to make aged care commitments](#)

[Nine Publishing - Dana Daniel: 'A matter of justice': Labor's O'Neil backs aged care wage hike](#)

[Nine Publishing - Dana Daniel: Pay rises, not military support, the solution: former aged care commissioner](#)

Other Labor announcements in brief

Labor's Regional First Home Buyer Support Scheme

Labor announced the next part of its plan to tackle the housing crisis – the Regional First Home Buyer Support Scheme.

The Scheme will help 10,000 Australian families a year in regional areas to buy their first home.

This triples the number of places that Australians living in regional areas received last year under the current First Home Loan Deposit Scheme.

Labor's Regional First Home Buyer Support Scheme will be reserved for Australians that have lived in that region for more than 12 months.

Labor's Regional First Home Buyer Support Scheme will help first home buyers get into a house sooner with a deposit of just five per cent without the need to pay Lenders Mortgage Insurance, saving up to \$32,000. Government will provide a guarantee of up to 15 per cent of the value of the property purchased.

From Gosford to Gippsland to Gatton, from Broome to Burnie, the scheme is reserved for regional Australians.

An Albanese Labor Government will also improve the operation of the current scheme by reviewing and updating the price caps on a six-monthly basis and improving the process of reallocating unused guarantees.

References

[Labor's Regional First Home Buyer Support Scheme](#)

Labor Targets 1.2 million Tech Jobs by 2030

An Albanese Labor Government will work with industry to reach 1.2 million Australian tech-related jobs by 2030.

Labor will work closely with the tech sector, including the Tech Council of Australia (TCA), to develop an industry plan that will look to strengthen existing firms, build new ones, and grow jobs here at home.

Labor will support more tech related jobs through:

- 465,000 fee-free TAFE places and 20,000 additional university places, focused on areas of skills shortage including tech.
- Establishing Jobs and Skills Australia to plan for the future workforce needs of the nation.
- Strengthening our sovereign capability through smarter government procurement and the establishment of the National Reconstruction Fund to support growing businesses.
- Supporting the creation of new firms and jobs through Startup Year, by offering 2,000 Commonwealth supported places at accredited university accelerators.

References

[Labor Targets 1.2 million Tech Jobs by 2030](#)

Putting Australian Medical Manufacturers at the Front of the Queue

A Labor Government will increase Australia's sovereign manufacturing capacity in medical essentials, like testing equipment, masks, PPE and ventilators.

Labor will achieve this in two ways:

- We will give first priority to Australian made medical technology for Government purchases in consumables and equipment.
- We will instruct the \$15 billion National Reconstruction Fund to make medical technology a top priority and work with the Future Made in Australia Office to develop a national investment plan for health care essentials, which will identify what needs to be made in Australia and how to make that happen.

References

[Putting Australian Medical Manufacturers at the Front of the Queue](#)

Prevent, Prepare, Rebuild: Labor's plan for Disaster Readiness

An Albanese Labor Government will improve Australia's disaster readiness by investing up to \$200 million per year on disaster prevention and resilience.

Labor will revamp the failed Emergency Response Fund that has done nothing to help, so that it spends up to \$200 million per year for disaster prevention and resilience.

If matched by State, Territory or local governments, it would provide up to \$400 million annually for investment in disaster prevention and resilience - something called for by groups as broad as the Government's own Productivity Commission, insurers, local governments and disaster relief bodies.

Labor's Plan for Disaster Readiness will also:

- Continue to fully fund disaster recovery through the existing Disaster Recovery Funding Arrangements
- Cut red tape so disaster resilience funding can get out the door faster
- Improve the efficiency of disaster recovery processes, to simplify and speed up payments to disaster victims and repairs to damaged infrastructure.
- Assist with spiralling insurance premiums in disaster-prone regions, by reducing the risk of expensive damage to homes and businesses.

References

[Prevent, Prepare, Rebuild: Labor's plan for Disaster Readiness](#)

Labor will protect the Great Barrier Reef

An Albanese Labor Government will commit \$163 million to conserve the Great Barrier Reef and support the tens of thousands of jobs that depend on it.

To immediately boost conservation efforts and jobs, Labor will commit \$85 million to scale up 'shovel-ready' work for coral to coast reef resilience and land restoration projects in Reef catchments.

To defend the Reef against the risk of being added to the World Heritage 'in danger' list, Labor will commit to funding the Reef 2050 program through to the end of the decade, committing an extra \$63 million over the forward estimates.

Labor will commit \$15 million to marine research in the Southern part of the Great Barrier Reef, to scale up the Coastal Marine Ecosystems Research Centre in Gladstone.

References

[Labor will protect the Great Barrier Reef](#)

Domestic Violence Commissioner and 500 more sector workers under Labor

A Labor Government will appoint a Family, Domestic and Sexual Violence Commissioner and fund 500 new community sector workers to support women in crisis.

Half of these 500 new community sector workers will be located in rural and regional communities.

This is part of Labor's ongoing commitment to tackling the scourge of domestic violence. It builds on our promise to invest \$100 million in crisis accommodation and build 4,000 homes for women and children fleeing violence and older women on low incomes who are at risk of homelessness.

References

[Domestic Violence Commissioner and 500 more sector workers under Labor](#)

Labor's Plan to Fix Our Urban Rivers

An Albanese Labor Government will work with community groups to fix up our local waterways - restoring precious habitat and creating valuable recreational spaces for local communities.

The Urban Rivers and Catchments Program will provide grants for community groups, local and state government to fund projects which deliver improvements to water quality and the local environment, create improved open spaces for kids and families to enjoy and create local jobs.

Labor's \$200 million program will help fund that work to make an even bigger impact, including by:

- Creating wetlands to slow water flow and filter stormwater before it reaches our rivers
- Citizen science and education projects for pre-schoolers and school age children
- Removing cement walls and returning them to natural riverbanks
- Revegetation and tree planting

It is expected the fund would provide grants for as many as 100 projects, depending on project size, with smaller community group projects likely to be less than \$1m and larger projects involving state and local governments eligible for up to \$10m.

References

[Labor's Plan to Fix Our Urban Rivers](#)

Closing the Gap

Labor will deliver on a national process for Treaty-making and Truth-telling; strengthen economic and job opportunities for First Nations people; and empower First Nations people in caring for land and water.

Labor is committed to the Uluru Statement in full. And Labor is committing to establish a Makarrata Commission as a matter of priority.

The Commission's oversight of Truth-Telling would include inquiring into matters of national significance, from colonisation to present day, as well as supporting local Truth-Telling projects with local government and community organisations.

The Commission's oversight of Treaty would include developing a framework for federal treaty-making, taking into account existing state and territory processes.

An Albanese Labor Government will strengthen economic and job opportunities for First Nations people and communities.

Labor will lead by example and commit to a target of increasing First Nations employment in the Australian Public Service from 3.4 per cent currently to five per cent by 2030.

Labor will build on the good work of Australia's largest employers and support them in bolstering their First Nations workforces, including through the introduction of public reporting for Australia's 200 largest employers.

Labor will support and protect First Nations jobs and businesses that rely on First Nations art, culture and intellectual property, including getting on with a Productivity Commission inquiry into the value and structure of the current market for First Nations arts and crafts.

And Labor will support inclusive growth for Indigenous-owned businesses in both domestic and international trade.

And Labor is committed scrapping the Community Development Program and developing a new remote jobs program in partnership with First Nations people and communities.

Labor will double the number of Indigenous Rangers – who play a vital role in the restoration and preservation of land and water – to 3,800 jobs by the end of the decade.

Labor will boost funding for management of Indigenous Protected Areas (IPAs), providing \$10 million each year.

And Labor will deliver the \$40 million of cultural water promised in 2018 but not yet delivered by the Morrison Government.

References

[Closing the Gap](#)