



Submission to the AEMC on the Draft Report into Transmission Planning and Investment Review - Stage 3

Thursday 3 November 2022

Contact:

Kate Healey
Policy Manager RE-Alliance
kate@re-alliance.org.au

About RE-Alliance

RE-Alliance is working to secure an energy transformation that delivers long-term benefits and prosperity for regional Australia. We do this by listening to the needs of communities most impacted by the transition, facilitating collaboration across the renewables industry to deliver social outcomes and advocating for meaningful benefits for regions at a policy level.

We thank the Australian Energy Market Commission (AEMC) for the opportunity to comment on the Draft Report into Transmission Planning and Investment Review (TPIR)- Stage 3.

We have several overarching comments. The AEMC seeks through its strawperson approach to analyse three proposed ways to speed up the existing approach which involves the Australian Energy Market Operator (AEMO) undertaking the Integrated System Plan (ISP) and then the project proponents undertaking the RIT-T and the AER approving the final expenditure through the contingent project process.

It should be noted that in several jurisdictions State Governments are implementing alternate approaches which bypass the RIT-T altogether.

We note that discussion in the AEMC's TPIR Stage 3 paper is confined to actionable ISP projects and alternatives are being used by State Governments for Renewable Energy Zone (REZ) projects in Queensland and REZ Network Infrastructure Projects and Priority Transmission Infrastructure Projects as defined in NSW, not actionable ISP projects.

RE-Alliance considers that these options or variations on them should also be considered by the AEMC. It may be that an altogether different approach may be superior to improvements to the existing national framework arrangements.

Queensland has recently developed a generator pays model whereby new transmission in Queensland REZs will be paid for by a combination of generator inputs, the Queensland Government Renewable Energy Fund and Powerlink. Importantly under this model funding will not be directly recovered from consumers. From a taxation perspective, this is a much more progressive approach.

Queensland also used a similar approach for the Southern Downs Renewable Energy Zone. In this REZ, Powerlink has entered into a financing arrangement to borrow \$160 million from the Clean Energy Finance Corporation (CEFC) to establish the transmission connection for the MacIntyre Wind Precinct. The funding unlocks up to 2000MW in additional hosting capacity in the Southern Downs REZ.

“The Precinct includes what is expected to be one of the largest onshore wind farms in the Southern Hemisphere, the 923 MW MacIntyre Wind Farm, and the 103MW Karara Wind Farm.

Powerlink will construct and operate 65 kilometres of high voltage 330kV overhead transmission lines and two new switching stations in the southern portion of the REZ.

In a first for Australian grid infrastructure financing, the CEFC capital enables Powerlink to develop the REZ at scale and keep connection costs down for the initial or foundation generators. It is also the first time that generator contributions will cover the cost of building critical REZ assets.

This new financing model connects renewable generation in a way that minimises costs and risks for Queensland businesses and households.

Unique contracting arrangements help Powerlink bridge the financing gap for generators through an initial lower connection charge”¹

AusNet Services is also planning a generator pays model for the development of their [Gippsland Renewable Energy Zone \(G-REZ\)](#).

We note that the situation in NSW is now fairly complicated with four potential approaches for delivering transmission infrastructure projects in NSW identified in the Draft Network Infrastructure Strategy as shown below.

¹ CEFC Case Study: Powerlink infrastructure future proofing Qld REZ available at: <https://www.cefc.com.au/where-we-invest/case-studies/powerlink-infrastructure-future-proofing-qld-rez/>

Table 1. Regulatory pathways for delivering transmission infrastructure projects in NSW

Framework	NSW		National	
Project type	REZ Network Infrastructure Projects (RNIP).	Priority Transmission Infrastructure Projects (PTIP).	Actionable ISP projects in NSW.	Other ISP projects in NSW or projects initiated by the Transmission Network Service Providers (TNSPs)/DNSPs in NSW.
Need identification	Transmission or distribution infrastructure to support generation and storage within a declared REZ (may be identified in the ISP).	Transmission infrastructure to address a likely breach in the NSW Energy Security Target (must be identified in the ISP).	Network infrastructure identified in AEMO's ISP to address transmission constraints, such as interconnectors.	Network infrastructure identified in AEMO's ISP, which are not yet actionable (e.g., Future projects). Network projects identified by the TNSPs/DNSPs to maintain the operation of the existing network.
Option selection	Infrastructure Planner appointed for REZ (for RNIPs) or PTIP makes assessments about project matters, including project options and a Network Operator to carry out the project (via a competitive procurement process, if appropriate) and then recommends preferred project and network operator to Consumer Trustee (REZs) and Minister (PTIPs).		The relevant TNSP/DNSP is responsible for selecting credible project options and acting as the proponent for project.	
Cost recovery	Following an authorisation by the Consumer Trustee or a direction by the Minister, Regulator makes a revenue determination.	Following an authorisation or direction by Minister, Regulator makes a revenue determination.	Revenue determination made by the AER under Chapter 6A of the NER (including the Actionable-ISP Regulatory Investment Test for Transmission (RIT-T).	Revenue determination made by the AER under Chapter 6A of the NER (including RIT-T/Regulatory Investment Test for Distribution.

In NSW the State Government, through EnergyCo, have decided on a tender approach for the Central-West Orana transmission project.

Under the Electricity Infrastructure Investment Regulation 2021 Part 9, Division 1, Section 46(1) the following principles are prescribed—

- (a) a genuine and appropriate competitive assessment process—

- (i) results in the costs of carrying out an infrastructure project being prudent, efficient and reasonable, and
- (ii) provides incentives to promote economic efficiency, and
- (iii) results in revenue for the ongoing ownership, control and operation of the infrastructure project being commensurate with the regulatory and commercial risks,

Under the NSW transmission efficiency test (TET), a network operator must give the regulator the information about the proposed amounts payable to the network operator for carrying out an infrastructure project. Before making a revenue determination the regulator must consult the infrastructure planner and the infrastructure planner must give the regulator all information about an infrastructure project that the regulator considers necessary to make the revenue determination, including information about or obtained from a competitive assessment process.

For a determination made as a result of a competitive assessment process the regulator must make a revenue determination within 42 business days and for a non-competitive assessment within 126 business days.

It is difficult to know whether the process for the CWO tender will be quicker than an alternative RIT-T process, as this has been the first time this process has been used; it is likely to be slower than it will be when fully developed and implementation is standard practice. Once the process is finalised and becomes normal practice this contestable process may be significantly quicker than the alternative RIT-T process.

We also draw the Commission's attention to two Government commitments: firstly, as mentioned in our last submission, the Commonwealth Government has committed to a review of the RIT-T.

During this year's Energy Networks Australia Conference, Minister for Climate Change and Energy, the Hon Chris Bowen MP, stated that a Labor Government "would work with the states, market bodies, networks, and most importantly communities, to improve the RIT-T process...". He announced the following three directions for reform:

- First, affected communities should be heard much more clearly in the RIT-T process, and indeed throughout transmission planning. That should include genuine engagement from the start, not the end, of the process.
- Second, the RIT-T process should better capture social and economic benefits.
- Third, the RIT-T process should be no longer or more onerous than is necessary".²

Secondly, the Communique from the 28 October 2022 meeting of Energy Ministers states that "the Australian Government has also committed \$9.4 million to designing a

² Chris Bowen MP, Shadow Minister for Climate Change and Energy Address to Energy Networks Australia Conference 18 March 2022.

new framework for nationally significant transmission projects. This will also include a fit-for-purpose regulatory process in the NEM for development of this critical infrastructure”.³

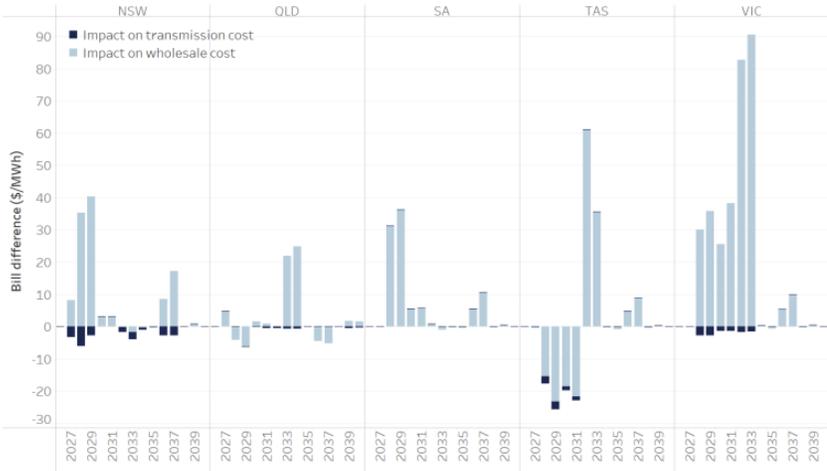
We are unsure of the relationship between this review and the Australian Government’s announcement, but we would urge both this review and any subsequent review to consider recent advances made by jurisdictional Governments including those mentioned above by the Queensland and NSW Governments, as well as potential improvements in social licence related reforms which also have the possibility of reducing project delay timelines. These include the NSW Government’s Strategic Benefits Payment Scheme and reforms proposed under the Victorian Government’s Victorian Transmission Investment Framework (VTIF) Preliminary Design paper, which included a new Strategic Land Use Assessment process. The best revised national process may draw from the combined innovative policy developments made in several jurisdictions’ recent transmission related policy papers.

RE-Alliance notes that it appears that the AER has not been adequately consulted in discussions with the Federal and State Governments about the provision of concessional finance. As the expert body charged with approving cost recovery from consumers for these mainly ISP projects, they should, of course, be involved in the conversation, as they are expert in providing advice aimed to protect consumer interests. They could also provide advice on protecting taxpayer interests.

RE-Alliance agrees with the Commission that the regulatory framework should be clarified to facilitate the AER determining the value of the benefit to consumers and/or transmission network service providers (TNSPs) from the concessional finance. Additional guidance is required on how the determined value should be treated by the AER in the revenue determination process. RE-Alliance considers that this is a major new area of work and should be referred to Energy Ministers for guidance and advice.

We note that the paper asks 10 specific questions and we respond to these below.

³ Energy Ministers Meeting Communique Friday 28 October 2022 available at: <https://www.energy.gov.au/government-priorities/energy-ministers/meetings-and-communiques>

No.	Question	REA response																																																																																																																		
1.	<p>THE NEED FOR TIMELY DELIVERY OF MAJOR TRANSMISSION PROJECTS TO FACILITATE THE TRANSITION TO NET ZERO</p> <p>a. Do you agree with the Commission's view that improvements to the economic assessment process should focus on facilitating the timely delivery of major transmission projects, given their role in providing benefits to consumers and facilitating the energy transition?</p> <p>b. What do you think would be a material reduction in time for undertaking the economic assessment process?</p>	<p>Yes, RE-Alliance considers that the economic assessment process should focus on facilitating the timely delivery of major transmission projects, given their role in providing benefits to consumers and facilitating the energy transition.</p> <p>Both AEMO, in their most recent Integrated System Plan (ISP) report, and Endgame Economics in their recent analysis for NEXA Advisory have noted the very significant increases in wholesale costs if critical transmission infrastructure is delayed by two years⁴. The figure below shows that reduced transmission costs are dwarfed by increased wholesale costs. It is of paramount importance that the transmission projects proceed in the timelines outlined in the ISP.</p> <p style="text-align: center;">Figure 5 – Change in wholesale and transmission cost (\$/MWh, real 2022 AUD) caused by a two-year delay in transmission</p>  <table border="1" data-bbox="932 808 1759 1279"> <caption>Approximate data from Figure 5: Bill difference (\$/MWh)</caption> <thead> <tr> <th>State</th> <th>Year</th> <th>Impact on transmission cost</th> <th>Impact on wholesale cost</th> </tr> </thead> <tbody> <tr><td rowspan="7">NSW</td><td>2027</td><td>-5</td><td>10</td></tr> <tr><td>2029</td><td>-10</td><td>35</td></tr> <tr><td>2031</td><td>-5</td><td>40</td></tr> <tr><td>2033</td><td>-5</td><td>5</td></tr> <tr><td>2035</td><td>-5</td><td>5</td></tr> <tr><td>2037</td><td>-5</td><td>15</td></tr> <tr><td>2039</td><td>-5</td><td>18</td></tr> <tr><td rowspan="7">QLD</td><td>2027</td><td>-5</td><td>5</td></tr> <tr><td>2029</td><td>-5</td><td>5</td></tr> <tr><td>2031</td><td>-5</td><td>5</td></tr> <tr><td>2033</td><td>-5</td><td>20</td></tr> <tr><td>2035</td><td>-5</td><td>25</td></tr> <tr><td>2037</td><td>-5</td><td>10</td></tr> <tr><td>2039</td><td>-5</td><td>10</td></tr> <tr><td rowspan="7">SA</td><td>2027</td><td>-5</td><td>30</td></tr> <tr><td>2029</td><td>-5</td><td>35</td></tr> <tr><td>2031</td><td>-5</td><td>5</td></tr> <tr><td>2033</td><td>-5</td><td>5</td></tr> <tr><td>2035</td><td>-5</td><td>5</td></tr> <tr><td>2037</td><td>-5</td><td>10</td></tr> <tr><td>2039</td><td>-5</td><td>10</td></tr> <tr><td rowspan="7">TAS</td><td>2027</td><td>-15</td><td>-10</td></tr> <tr><td>2029</td><td>-20</td><td>-15</td></tr> <tr><td>2031</td><td>-25</td><td>-20</td></tr> <tr><td>2033</td><td>-10</td><td>60</td></tr> <tr><td>2035</td><td>-5</td><td>35</td></tr> <tr><td>2037</td><td>-5</td><td>10</td></tr> <tr><td>2039</td><td>-5</td><td>10</td></tr> <tr><td rowspan="7">VIC</td><td>2027</td><td>-5</td><td>30</td></tr> <tr><td>2029</td><td>-5</td><td>35</td></tr> <tr><td>2031</td><td>-5</td><td>25</td></tr> <tr><td>2033</td><td>-5</td><td>40</td></tr> <tr><td>2035</td><td>-5</td><td>80</td></tr> <tr><td>2037</td><td>-5</td><td>90</td></tr> <tr><td>2039</td><td>-5</td><td>10</td></tr> </tbody> </table>	State	Year	Impact on transmission cost	Impact on wholesale cost	NSW	2027	-5	10	2029	-10	35	2031	-5	40	2033	-5	5	2035	-5	5	2037	-5	15	2039	-5	18	QLD	2027	-5	5	2029	-5	5	2031	-5	5	2033	-5	20	2035	-5	25	2037	-5	10	2039	-5	10	SA	2027	-5	30	2029	-5	35	2031	-5	5	2033	-5	5	2035	-5	5	2037	-5	10	2039	-5	10	TAS	2027	-15	-10	2029	-20	-15	2031	-25	-20	2033	-10	60	2035	-5	35	2037	-5	10	2039	-5	10	VIC	2027	-5	30	2029	-5	35	2031	-5	25	2033	-5	40	2035	-5	80	2037	-5	90	2039	-5	10
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⁴ Endgame Economics, Modelling Electricity Bill Impact of Transmission Project Delays - A Report for NEXA Advisory 7 June 2022 p. 9 available at: https://nexaadvisory.com.au/site/wp-content/uploads/2022/06/Report-Modelling-Electricity-bill-impact-due-to-transmission-delay_2022-06-07.pdf

		A material reduction in time for undertaking the economic assessment process would be 2 years.
2.	<p>COUNTERFACTUAL ECONOMIC ASSESSMENT PROCESS</p> <p>Do you agree that this is an accurate characterisation of how the counterfactual economic assessment process can be expected to operate in future? If not, what changes would make the counterfactual more accurate?</p>	<p>Yes, we agree that this seems likely to be an accurate characterisation of how the counterfactual economic assessment process can be expected to operate in future if this model was chosen.</p> <p>We refer to our comments above, however, as we consider a wider range of policy initiatives such as the Qld generator pays model or the NSW contestable tender followed by the new TET should also be considered.</p>
3.	<p>STRAWPERSON 1</p> <p>a. Do you agree with our assessment of the time savings of this strawperson option 1 regarding the delivery of ISP projects, relative to the counterfactual?</p> <p>b. Do you have any suggestions on how this option 1 could be specified differently, to facilitate the timely delivery of major transmission projects while maintaining an appropriate level of rigour?</p> <p>c. Do you think that this option 1 should be taken forward?</p>	<p>Yes, we agree that this option could definitely remove some time constraints and agree with the Commission, that this could be up to 12 months, a substantial saving.</p> <p>This option is somewhat similar to the recently proposed VTIF reforms proposed by Victoria, which RE-Alliance supports. If early works are brought forward into the RIT-T process and this includes consideration of social licence issues, we consider this may address many of the community concerns which have been raised about community consultation occurring too late in the process, during the State Government planning approval process, rather than in the RIT-T.</p> <p>We would support further development of this process. This should draw on the proposed VTIF framework including Strategic Land Use Assessment. Yes, it should be taken forward.</p>
4.	<p>STRAWPERSON 2</p> <p>a. Do you agree with our assessment of the time savings of this strawperson option 2</p>	<p>Yes, it seems possible that combining strawperson 1 and strawperson 2 could give time savings of up to 18 months, which would be very beneficial to consumers.</p>

	<p>regarding the delivery of ISP projects, relative to the counterfactual?</p> <p>b. Do you have any suggestions on how this option 2 could be specified differently, to facilitate the timely delivery of major transmission projects while maintaining an appropriate level of rigour?</p> <p>c. Do you think that this option 2 should be taken forward?</p>	<p>We would defer to transmission company expertise as to whether the granularity of the planning would be adversely affected and take their advice on the matter.</p> <p>It seems that there would be an increase in transparency in having one open published process run by AEMO, rather than multiple jurisdictional approaches.</p> <p>Subject to feedback from stakeholders, we consider that further work on this option should be pursued, yes.</p>
5.	<p>STRAWPERSON 3</p> <p>a. Do you agree with our assessment of the time savings of this strawperson option 3 regarding the delivery of ISP projects, relative to the counterfactual??</p> <p>b. Do you have any suggestions on how this option 3 could be specified differently, to facilitate the timely delivery of major transmission projects while maintaining an appropriate level of rigour?</p> <p>c. Do you think that this option 3 should be taken forward?</p>	<p>We agree that the time savings from this option may be considerable. We have some concerns about accepting it, however. RE-Alliance considers that the RIT-T has ongoing utility and that transmission network service providers (TNSPs) are better placed than AEMO to identify route options to meet system needs, select the preferred option, and consult on these decisions.</p> <p>AEMO manages the Victorian transmission planning process and as such has been responsible for the planning for the Western Victorian Transmission Network Project, recently renamed the Western Renewables Link, as well as the planning for the Victorian NSW interconnector (VNI West).</p> <p>Community pushback to the Western Renewables Link has been very considerable and we trace that back to the original planning process, not just to AusNet's delivery.</p> <p>Better and earlier consultation with the community may have considered alternative routes or technologies or at least given good reasons for why these weren't considered.</p> <p>Transmission companies have a closer relationship with communities than</p>

		<p>AEMO (though in some circumstances this relationship could also be enhanced). The planning for and responsibility for delivering the project should not be borne by separate parties.</p> <p>We consider that, in general, jurisdictional planning has been managed better by the TNSPs in other States. We recognise however that AEMO has learnt a lot from the situation involving the Western Renewables Link and also that all parties including TNSPs and the Federal and State Governments have recently recognised the need for increased consultation with local communities when designing and building new transmission infrastructure.</p>
6.	<p>ASSESSMENT OF STRAWPERSON MODELS</p> <p>a. Do you agree with our initial assessment of the options based on the assessment criteria?</p> <p>b. Do you think there are alternative strawperson options that should be considered in this Review? This may include alternative specifications and/or combinations of the options presented in this report. If so, how would your proposed alternative better contribute to timeliness and rigour in the delivery of major transmission projects?</p> <p>c. Do you think there is potential for staging of the strawperson options, e.g. implement one option in the short term and another option in the long term?</p> <p>d. Do you think the counterfactual is the option that best achieves an</p>	<p>Yes, we agree with the AEMC's initial assessment of the options based on the assessment criteria.</p> <p>Yes, as mentioned above, we consider that methodologies being used in Queensland (generator pays model), NSW (contestable tender model) and Victoria (VTIF model) should also be considered by this and/or future large scale transmission reviews.</p> <p>The Qld process does not need to go through the RIT-T process, as funding is not proposed to be recovered by consumers. This would potentially improve the timeliness of the process. The NSW process uses a contestable tender process, followed by an assessment by the AER under the transmission efficiency test, which seems to be a significantly shortened version of the RIT-T. Under VTIF there will be a redesigned Victorian Network Investment Test.</p> <p>RE-Alliance considers that the AEMC should consult with the three largest States on their recently designed transmission planning and investment policy papers and include these options in the Final Stage 3 TPIR report.</p> <p>We support a combination of strawperson 1 and 2. Hopefully they could be implemented together.</p>

	appropriate balance between timeliness and rigour? If so, why?	No, we think options 1 and 2 are superior to the counterfactual because they save significant amounts of time and therefore money to consumers.
7.	NOTIFYING THE AER Who should notify the AER about the existence of a concessional finance arrangement?	It seems that the TNSP receiving the concessional finance is probably the best party to notify the AER about the existence of a concessional finance arrangement. In practice, one would hope that the Commonwealth Government through the Rewiring the Nation Office or State Governments would also inform the AER about the existence of a concessional finance arrangement, and indeed that discussions on this matter had included all relevant parties, including the AER.
8.	INFORMATION REQUIREMENTS What types of information about the concessional finance arrangement should be provided to the AER and by whom?	<p>RE-Alliance agrees with the Commission that the following types of information about the concessional finance arrangement should be provided to the AER:</p> <ul style="list-style-type: none"> ● The name of the government funding body that provided the concessional finance and contact details for that body. ● A description of the amount and type of concessional finance provided and the capital expenditure to which it relates. ● A copy of the funding agreement. ● A statement as to whether the government funding body intended some or all of the concessional finance to benefit consumers. <p>We agree that the TNSP may be best placed to provide the required information about the concessional finance arrangement to the AER.</p>
9.	FINANCIER'S INTENT How should the AER determine the financier's intent?	RE-Alliance is disturbed that the AER has apparently not been adequately consulted in discussions with the Federal and State Governments about the provision of concessional finance. As the expert body charged with approving cost recovery from consumers for these mainly ISP projects, they should, of course, be involved in the conversation, as they are expert in providing advice aimed to protect consumer interests. They could also provide advice on protecting taxpayer interests. This is something we will raise separately with the Australian and State Governments.

		<p>We agree that the regulatory framework should enable the AER to consult with the government funding body with the purpose of determining:</p> <ul style="list-style-type: none"> ● Whether the intention was for consumers and/or the TNSP to benefit from some or all of the concessional finance, and ● If so, what proportion of the concessional finance was intended to benefit each party?
10.	<p>REGULATORY TREATMENT OF CONCESSIONAL FINANCE</p> <p>How should the AER determine the amount of the concessional finance to be treated as a benefit to consumers and/or TNSPs? How should this amount be treated in the revenue determination process?</p>	<p>If the NER processes administered by the AER are working as they were intended there should be no need for concessional finance.</p> <p>There are two alternative reasons Governments may intervene to fund new transmission infrastructure:</p> <ol style="list-style-type: none"> 1. To reduce the financial impact on consumers of new transmission projects by making concessional finance available. This has the potential to reduce consumer bills and is a more progressive funding source, which RE-Alliance supports. We also support direct Government funding for identified actionable ISP projects, not just the provision of debt or financing. 2. If the concerns are about financeability of a project and there is a gap between what the AER allows, and what transmission companies say is required to fund the project, the CEFC or the RWNO or State Government may step in with concessional finance. This approach was used for Project EnergyConnect. <p>RE-Alliance agrees with the Commission that the regulatory framework should be clarified to facilitate the AER determining the value of the benefit to consumers and/or TNSPs from the concessional finance. Additional guidance is required on how the determined value should be treated by the AER in the revenue determination process.</p> <p>RE-Alliance considers that this is a major new area of work and should be referred to Energy Ministers for guidance and advice. It may be that this is one of the things considered in the study that the Australian Government announced in the Communique from the 28 October 2022 Energy Ministers meeting. The new study will be for “designing a new framework</p>

		for nationally significant transmission projects. This will also include a fit-for-purpose regulatory process in the NEM for development of this critical infrastructure”. ⁵
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