

Genex needs to be fast-tracked for jobs: MP

ANDREW BACKHOUSE

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Construction on the Kidston pump storage hydro project is expected to generate more than 500 jobs. Picture: Marc McCormack

THE second stage of a major North Queensland solar and hydro-electric project needs immediate funding in order to drive down electricity prices and create jobs, says Herbert MP Cathy O'Toole.

Genex Power, which has a 50 megawatt solar project at Kidston, about 270km northwest of Townsville, is planning a second phase with the potential to produce 270MW.

Last week, Genex announced it had approval from the Northern Australia Infrastructure Facility to move to the full due diligence phase for its stage two solar and hydro pumped storage projects.

The move made the project a frontrunner to receive a concessional loan from the \$5 billion Federal Government initiative, which aims to encourage infrastructure that benefits Northern Australia.

Ms O'Toole said she welcomed the announcement but immediate action was needed.

"NAIF has been around for two years and there have been no projects," she said.

"This project (Genex) would put downward pressure on electricity prices which is a huge impost on small business.

"It would also create jobs.

"The Federal Government needs to fund this project and keep the momentum behind it.

"It's taking so long and there's always something else to be done. It's a great project."

She said it would provide much-needed jobs in the region.

Genex executive director Simon Kidston welcomed the support of Ms O'Toole.

He said 88 people were already on site for the construction of stage one of the project.

Mr Kidston predicted 500 construction jobs would be created for stage two.

He said the solar farm would have a 30 year economic life and the hydro-electric scheme about 100 years.

About 15 people will be employed during that time.

Mr Kidston said stage two of the project was on track to start next year.

He said the project would make north Queensland self-sufficient in the production of electricity and enable its export to southern regions.

A new transmission line from Kidston to the power grid will be constructed as part of the project.

The project has been declared a "Critical Infrastructure Project" by the Queensland Government which means it is essential for the state's economy.

The Genex project is in the "red zone" of Australia, known as the highest solar radiation area, and is about 270km northwest of Townsville near the township of Georgetown.