



Industry Research and Development (Capacity Investment Scheme) Amendment Instrument 2024

I, CHRIS BOWEN, Minister for Climate Change and Energy, as delegate of the Minister for Industry and Science, make the following instrument.

Dated 26 March 2024

CHRIS BOWEN
Minister for Climate Change and Energy

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1 Name

This instrument is the *Industry Research and Development (Capacity Investment Scheme Program) Amendment Instrument 2024*.

2 Commencement

- (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. The whole of this instrument	The day after this instrument is registered.	

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

3 Authority

This instrument is made under section 33 of the *Industry Research and Development Act 1986*.

4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

Schedule 1—Amendments

Industry Research and Development (Capacity Investment Scheme Program) Instrument 2023

1 Section 5

Repeal the section, insert:

5 Prescribed program

- (1) For the purposes of subsection 33(1) of the Act, the Capacity Investment Scheme Program (the *program*) is prescribed.
- (2) The program provides underwriting, either directly or indirectly, for either or both of the following projects:
 - (a) clean dispatchable capacity projects;
 - (b) renewable generation capacity projects.
- (3) The purpose of the program is to encourage new investment in clean renewable generation capacity and clean dispatchable capacity to support a reliable, affordable and low-emissions energy system.
- (4) Applicants for underwriting support may be required to provide a bond or other form of security as part of the application process.

2 Section 6

Repeal the section, insert:

6 Specified legislative power

For the purposes of subsection 33(3) of the Act, the powers of the Parliament to make laws with respect to the following are specified:

- (a) external affairs (within the meaning of paragraph 51(xxix) of the Constitution) as it relates to measures to give effect to Australia's obligations under one or more of the following:
 - (i) the Kyoto Protocol, particularly Article 10;
 - (ii) the Paris Agreement, particularly Article 4;
 - (iii) the United Nations Framework Convention on Climate Change, particularly Article 4;
- (b) matters in respect of which the Constitution makes provision until the Parliament otherwise provides (within the meaning of paragraph 51(xxxvi) of the Constitution), together with section 96 of the Constitution (financial assistance to States).