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Let the disclosure regime begin_

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From the Department of Climate Change and Energy Efficiency: 1 November 2010 – The Parliamentary Secretary for Climate Change and Energy Efficiency, Mark Dreyfus, today launched the Commercial Building Disclosure program which commences today. This program is a key step in creating a more energy efficient building sector, with commercial buildings currently accounting for about 10 per cent of Australia's total greenhouse gas emissions.

"Improving the energy efficiency of buildings is one of the fastest and most cost-effective ways to reduce Australia's carbon emissions," Mr Dreyfus said.

"For every one-star increase in an office building's energy rating there is an estimated 15 per cent saving in energy costs per year.

"From today, owners of commercial buildings will be required to disclose the energy efficiency rating when selling, leasing or sub-leasing office space with a net lettable area of 2000 square metre or more.

"There are more than 21 million sq m of commercial office space in Australia's major urban areas spread across more than 3900 buildings.

"This new program is just one way Government and industry are working together to use energy resources, technology and infrastructure more wisely and efficiently.

"Investing in energy efficiency today will put Australia in a strong position to implement the low-pollution economy of tomorrow."

Mr Dreyfus officially launched the program at the Pixel Building in Melbourne, which developer Grocon says is the most energy efficient office building in Australia.

"The Commercial Building Disclosure program has been introduced to encourage many more Australian office buildings to adopt energy savings design features and become as energy efficient as this building," Mr Dreyfus said.

The program has received support from across the commercial property industry, and Mr Dreyfus welcomed comments from the Property Council of Australia and the Green Building Council of Australia.

"The Property Council of Australia welcomes measures that promote the energy efficiency of commercial buildings and schemes that support companies to disclose their energy efficiency ratings," said Peter Verwer, CEO of the Property Council of Australia.

"Earlier this year, the Property Council hosted a series of consultation meetings around Australia, feedback from which has assisted in identifying a number of concerns and areas for improvement.

"The Property Council and its members have been able to work with the Government to produce a program that can help drive improvements in the energy efficiency of commercial buildings.

"There is also a process in place that will enable industry to provide feedback directly to government during a transition phase that is designed to assist rather than punish industry under this new regime," Mr Verwer said.

Green Building Council of Australia chief executive Romilly Madew said the Commercial Building Disclosure program will ensure companies have access to consistent and meaningful information about a building's performance, making it easier for them to purchase or rent more energy efficient office space.

"The program is an important first step to improve the efficiency of Australia's built environment by providing a clear direction for building owners and tenants," Ms Madew said.

"At the same time, owners will have a strong, market-based incentive to improve their properties with cost-effective energy efficient upgrades, which will in turn increase their return on investment."

Mr Dreyfus said the Government has undertaken widespread industry consultation in designing the Commercial Building Disclosure program, but would support building owners in understanding and implementing the new requirements.

"The Government has established the Commercial Building Disclosure Implementation Forum to assist all parties to understand how the program operates," Mr Dreyfus said.



Mark Dreyfus

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"We understand that building owners may need some time to adjust to the new scheme, and the Forum will ensure open dialogue between the Government and industry to help overcome any teething problems with the program.

"Our focus in the coming months will be to educate building owners and assist them in understanding their obligations and to promote voluntary compliance with the program."
For more information about the Commercial Building Disclosure program visit www.cbd.gov.au.

1 November, 2010