

## Media Release

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# Australian taxpayers' slice of \$10 million per minute fossil fuel subsidies bill

The [Guardian reported](#) this morning International Monetary Fund calculations that world fossil fuel subsidies are running at \$5.3 trillion dollars annually, or \$10m per minute.

In Australia, successive state and federal governments have given subsidies in the form of diesel fuel rebates, infrastructure funding and royalties discounts [worth billions](#).

TAI director of research, Rod Campbell, gave evidence today to the Senate inquiry into wind turbines, raising health impacts, subsidies to the fossil fuel industry and the role of renewable energy in reducing energy prices.

"We know that big miners are being given all sorts of subsidies, some direct and some indirect," Mr Campbell said.

"We know that over a six-year period, state governments in Australia [spent \\$17.6 billion](#) supporting the mineral and fossil fuel industries. Enough to fully [fund the Gonski education reforms](#).

"We know that the diesel fuel rebate (fuel tax credit) costs \$6.2 billion a year. (2015 Federal Budget Paper 1, Statement 5)

"We know that Galilee coal projects, including Abbot Point terminal, [cost Queensland taxpayers \\$2 billion](#).

"Every dollar given out of treasury to the fossil fuel industry is one that isn't spent on schools, hospitals and public infrastructure.

"These subsidies also fight against the transition to renewable energy.

"The old, false story of 'cheap' fossil fuels is bunk. In addition to the health and climate costs that are never accounted for, they're very directly costing taxpayers billions," Campbell said.

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