

12/16/2019 Newsday P99

# US\$3 m for renewable energy

CLINT CHAN TACK

THIS country has received US\$3 million from the International Renewable Energy Agency (IRENA) for renewable energy projects. Parliamentary Secretary in the Energy Ministry Nicole Olivierre made this disclosure on Tuesday at the Energy Cham-

ber's 2019 Renewable Energy Conference at the Hilton Trinidad, St Ann's.

Olivierre said TT's successful application to the United Arab Emirates (UAE) Caribbean Renewable Energy Fund was announced at IRENA's 2019 Assembly in Abu Dhabi in January. TT has been a member of IRENA, which is based in Abu Dhabi, since February 2014. From this alliance, two proposed projects are cur-

rently being finalised. These projects will be based at the Queen's Park Savannah and at Piarco International Airport. Discussions are ongoing with respect to site feasibility and scope, prior to construction.

The thrust to incorporate renewable energy into TT's energy mix is happening at "a monumental time." According to Olivierre, the cost of onshore wind and solar photovoltaics (PV) is "cheap-

er than ever before." PVs is the conversion of light into electricity using semiconducting materials. Olivierre said IRENA estimates that 80 per cent of solar PV and 75 per cent of onshore wind power to be commissioned in 2020 "will be cheaper than the cheapest new oil, natural gas or coal-fired sources."

Olivierre said given the country's current electricity rates, it is significant to have new electricity sources

from renewable energy "fairly priced for maximum uptake and acceptance" by the population.

She also disclosed the ministry has created a dedicated renewable energy division to help TT meet its obligations under the Paris Agreement. Among these obligations is a reduction in cumulative emissions from the power generation, transport and industry sectors by 15 per cent by 2030.