

NZ funds wave and tidal stream energy

The New Zealand Government has opened applications in the third round of the Marine Energy Deployment Fund, which aims to get wave and tidal stream energy devices operating in NZ waters. NZ Energy Minister Gerry Brownlee says the purpose of the fund is to bring forward the development of marine energy in NZ by facilitating early deployment and adaptation of the technology. "New Zealand is an attractive proposition for marine energy. We have a long coastline and significant wave energy potential – estimated to be around eight gigawatts, with a further one gigawatt of tidal energy," says Brownlee. "We already generate an impressive 65 per cent of our electricity from renewable sources such as hydro, geothermal and wind, and there's potential for more. It makes sense to explore emerging generation technologies, like marine, to ensure New Zealand has a diverse and secure electricity system into the future," he says. The upcoming round of the Marine Energy Deployment Fund offers NZ\$2 million for pre-commercial wave and tidal stream energy devices deployed in New Zealand waters. "Ideally the project will help to inform the government and the wider marine energy industry of the key technical challenges and the economic, environmental and social benefits and costs associated with deploying wave and tidal stream technologies in New Zealand." Applications for round three of this fund open on Friday 31 July 2009 and will close on Monday 23 November 2009.

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