

Public Power Now

Notes:

- Labour's plan for Great British Energy (GBE): a public company investing in clean energy generation to de-risk and crowd-in private finance
- The rate of return on oil and gas (10-15%) exceeds renewables (4-8%)
- In 2022, only 5% of oil and gas company capital expenditure went to renewables
- Fossil fuel companies make record profits while they exacerbate the climate crisis
- The public strongly back public ownership of energy (66%)

Believes:

- Privatisation is a massive barrier to a rapid energy transition and decarbonisation, with investment directed towards highly profitable fossil fuels
- Public ownership of the whole energy system would maximise energy security, eliminate regional inequalities, and reduce energy prices
- Workers and communities must be directly involved in designing and implementing energy transition plans to avoid mass layoffs and regional economic decline
- A participatory approach to public ownership would maximise worker and citizen control throughout the system

Resolves to support:

- Democratic public ownership of the whole energy system, including:
 - Nationalisation of energy transmission and distribution; energy supply; the UK operations and infrastructure of fossil fuel companies
 - Creating a National Energy Agency to set standards and targets; own industries of national importance (e.g., oil and gas, offshore wind, nuclear); coordinate energy transition, including workforce planning
 - Creating public Regional and Municipal Energy Agencies to own, invest in, and operate distribution networks; decarbonise heat and electricity; supply energy to households
 - Capitalising GBE to completely supplant the private energy sector
- Decommodification of energy, facilitating a right to energy