HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

New Inquiry

Chair: Ms Julie Owens, MP

REVIEW OF THE CLEAN ENERGY AMENDMENT (INTERNATIONAL EMISSIONS TRADING AND OTHER MEASURES) BILL 2012 AND SIX ASSOCIATED BILLS

The House Economics Committee will inquire into and report on the Clean Energy Amendment (International Emissions Trading and Other Measures) Bill 2012 and six associated bills (the Clean Energy Amendment Bills 2012). The package of bills is available from the committee's website.

The bills, once enacted, will build on the Government's Clean Energy Legislative Package and facilitate the linking of Australia's carbon pricing scheme with international emissions trading systems.

After 1 July 2015, the *Clean Energy Act 2011* allows emissions units, including international emission units, to be surrendered to meet liabilities under the carbon pricing mechanism.

The current amendments will allow for the Australian carbon pricing mechanism to link with the European Union Emissions Trading System, as well as providing the flexibility for Australia to link with other emissions trading schemes in the future.

The Government will no longer implement a minimum auction reserve price or a charge on the surrender of eligible international emissions units.

According to the accompanying Explanatory Memorandum, the six associated bills in the package do not contain substantive provisions of their own (page 23).

The Chair of the Committee, Julie Owens, said that the committee will scrutinise whether the bills in their current form will deliver their policy intent.

Interested persons and organisations are invited to make **submissions to the inquiry by Tuesday, 25 September 2012.**

The committee will **report on Tuesday, 9 October 2012.**

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