



## **New inquiry into proposed carbon farming legislation**

The House of Representatives Climate Change, Environment and the Arts Committee is to examine three bills relating to the proposed establishment of a Carbon Farming Initiative:

- Carbon Credits (Carbon Farming Initiative) Bill 2011
- Carbon Credits (Consequential Amendments) Bill 2011
- Australian National Registry of Emissions Units Bill 2011

The bills seek to provide farmers, forest growers and landholders access to voluntary and international carbon markets in order to utilise abatement opportunities that exist in the land sector.

The Carbon Farming Initiative will be a voluntary scheme that allows participants to receive carbon credits for every tonne of carbon pollution saved or stored. Credits can be exported or sold to companies that want to offset their emissions or sell carbon neutral products.

The Initiative is also intended to help Australia meet its international obligations under the United Nations Convention on Climate Change and the Kyoto Protocol, while achieving carbon abatement in a manner that is consistent with protection of Australia's natural environment.

The Australian National Registry of Emissions Units opened in September 2009 to meet one of Australia's obligations under the Kyoto Protocol. The bill seeks to give the Registry a legislative basis and modify it so that it can also be used to track the location and ownership of units issued under the Carbon Farming Initiative.

The Carbon Credits (Consequential Amendments) Bill will apply existing legislation relating to financial services, anti-money laundering and counter-terrorism financing to units held in the Australian National Registry of Emissions Units.

The terms of reference are the text of the bills, which can be accessed, together with the Explanatory Memorandum, on the Committee's website.

The Committee will accept submissions until **Wednesday, 13 April 2011**. Further details about the inquiry, including how to make a submission, can be obtained from the committee's website at <http://www.aph.gov.au/ccea>.

For **media comment**: contact the Committee Chair, Mr Tony Zappia MP, on 02 6277 4147 (Canberra) or 08 8265 3100 (electorate office)

For **background information**: contact the Committee Secretariat on (02) 6277 4580 or by email at [ccea.reps@aph.gov.au](mailto:ccea.reps@aph.gov.au).