



**GOULBURN
BROKEN**

CATCHMENT
MANAGEMENT
AUTHORITY

ABN 89 184 039 725

12th April 2011

Standing Committee on Climate
Change, Environment and the Arts
PO Box 6021
Parliament House
Canberra, ACT 2600

To whom it concern,

Re: Goulburn Broken Catchment Management Authority response to the House of Representatives inquiry into Carbon Credits (Carbon Farming Initiative) Bill 2011.

On behalf of the Goulburn Broken Catchment Management Authority (CMA), we would like to voice our concerns over the issue of permanency in the proposed Bill.

The permanency obligation of 100 years may not be considered global best practice, further investigation into a risk based approach maybe more appropriate and could result in greater uptake of the Carbon Farming Initiative (CFI) from landholders.

The requirement of 100 year permanency will significantly impact the uptake of the CFI by the landholders in the Goulburn Broken region, it is unlikely landholders will commit to this timeframe. We would also encourage that the crediting and contract period be more closely aligned.

The Goulburn Broken CMA believes that the permanency obligation (100 years) will greatly affect future based decision making on farming enterprises. There appears to be a growing body of evidence suggesting that an increase in the crediting period would potentially improve landholder's interest and uptake in the scheme. This would result in the CFI achieving its principles of ensuring environmental integrity and enabling broad participation, ultimately having a positive impact on carbon sequestration and the implementation of sustainable farm practices.

Yours sincerely,

Chris Norman
Chief Executive Officer

Head Office:
Shepparton
168 Welsford Street,
PO Box 1752
Shepparton, Vic. 3632
Tel: (03) 5820 1100
Fax: (03) 5831 6254

Tatura
255 Ferguson Road,
Private Bag 1,
Tatura, Vic. 3616
Tel: (03) 5833 5222
Fax: (03) 5833 5299

Benalla
89 Sydney Road,
PO Box 124,
Benalla, Vic. 3672
Tel: (03) 5761 1675
Fax: (03) 5761 1547

Yea
5/10 High Street,
Yea, Vic. 3717
Tel: (03) 5736 0100
Fax: (03) 5797 3199