



**HOUSE OF REPRESENTATIVES STANDING COMMITTEE
ON PRIMARY INDUSTRIES AND RESOURCES**

Inquiry into the Draft Offshore Petroleum Amendment
(Greenhouse Gas Storage) Bill

Chair: *The Hon Dick Adams MP*
Deputy Chair: *Mr Alby Schultz MP*

Greenhouse Gas Storage

New inquiry—extended close for submissions

The House of Representatives Primary Industries and Resources Committee commenced a new inquiry into draft legislation for greenhouse gas storage on Monday, 19 May 2008.

The committee will investigate an exposure draft of the ***Offshore Petroleum Amendment (Greenhouse Gas Storage) Bill***, which proposes to amend the *Offshore Petroleum Act 2006* to establish a framework for access, property rights and the management of carbon dioxide injection and storage operations in offshore Commonwealth waters.

The Chair of the Committee, Dick Adams, said that Carbon Capture and Storage (CCS) was expected to play an important role in managing Australia's future greenhouse gas emissions and that this legislation would provide a platform for developing CCS technology.

"It is an exciting prospect for the Committee to be involved in considering this world first legislation," Mr Adams said.

"However there are important issues still to be resolved—such as matters of long-term liability, investment certainty, security and safety, and the management of potentially divergent interests between extracting and injecting industries—and it will be this Committee's role to bring these problems to light and identify solutions."

The Committee will review the provisions of the draft *Offshore Petroleum Amendment (Greenhouse Gas Storage) Bill*. Specifically, the Committee will ascertain whether the Bill:

- Establishes legal certainty for access and property rights for the injection and long-term storage of greenhouse gases (GHGs) in offshore Commonwealth waters;
- Provides a regulatory regime which will enable management of GHG injection and storage activities in a manner which responds to community and industry concerns;
- Provides a predictable and transparent system to manage the interaction between GHG injection and storage operators with pre-existing and co-existing rights, including, but not limited to, those of petroleum and fishing operators, should these come into conflict;
- Promotes certainty for investment in injection and storage activities; and
- Establishes a legislative framework that provides a model that could be adopted on a national basis.

The Committee is due to report in mid **August 2008**.

Submissions are due by **Monday, 30 June 2008**, although the Committee would appreciate that submissions be sent as early as possible. The Committee would prefer submissions to be sent electronically to pir.reps@aph.gov.au. Submitters are encouraged to read the information on preparing a submission available on the committee website before lodging their submission.

For media comment: please contact the Committee Chair, the Hon Dick Adams MP, on (03) 6398 1115 or email Dick.Adams.MP@aph.gov.au

Further information: contact the Inquiry Secretary (02) 6277 4500, email pir.reps@aph.gov.au or visit the Committee's webpage at <http://www.aph.gov.au/pir>