

Senate Standing Committee on Environment and Communications
Legislation Committee
Answers to questions on notice
Environment portfolio

Question No: 156
Hearing: Additional Estimates
Outcome: Outcome 1.1
Programme: Biodiversity Conservation Division (BCD)
Topic: Reef Trust
Hansard Page: 23
Question Date: 11 May 2015
Question Type: Spoken

Senator Lisa Singh asked:

Senator SINGH: Could you provide that whole suite of projects to the committee and also outline how the offset money concept will work for the Reef Trust? **Ms Lane:** I can do that. Do you want me to take that on notice or do that now? **Senator SINGH:** If it is short answer, you can give it. **Ms Lane:** We are working with a number of approval holders at the moment in relation to some offset funding that is due to come into the trust. But perhaps I can take on notice, if you like, the longer answer around the body of work we are doing there.
Senator SINGH: Okay.

Answer:

Offset funds provided to the Reef Trust will be pooled where possible and strategically utilised, in line with the relevant environmental approval conditions, to maintain or improve the condition of matters of national environmental significance within the Great Barrier Reef area.

The Department is taking a considered and deliberate approach to incorporating offsets into the Reef Trust.

The Department is in the final stages of negotiation with three existing *Environment Protection and Biodiversity Conservation Act* (EPBC Act) approval holders on arrangements to deliver offsets through the Reef Trust. The offset projects will align with the specific approval conditions prescribed for each approval holder.

The determination of future offset funds relevant to the Reef Trust will be determined on a case by case basis and negotiated through the EPBC Act assessment process in accordance with the Australian Government's offsets policy and long standing practice for handling offsets.

The governance approach underpinning the delivery of future environmental offset funding through the Reef Trust is progressing. Over the coming months relevant stakeholders will be consulted on draft guidance material and the overarching approach for incorporating and utilising offset funding by the Reef Trust.