

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

Question No: 21
Hearing: Supplementary Budget Estimates
Outcome: Outcome 1.1
Programme: Biodiversity Conservation Division (BCD)
Topic: Reef Trust - Reef Trust Investment Strategy - philanthropic donations
Hansard Page: N/A
Question Date: 21 October 2015
Question Type: Written

Senator Urquhart asked:

1. It has now been over a year since the launch of the Reef Trust Investment strategy, correct? Has it received any money from private projects under conditions, or through philanthropic donations?

Answer:

The Reef Trust is being developed and implemented in a phased approach, with investments targeted to address known key threats through efficient and effective project design and implementation. This phased approach enables investments to be targeted towards the highest priority threats to the Reef in the context of current and planned investments and ensures the approach taken is fit for purpose and consistent with the relevant legislation, policy requirements and guidelines.

The *Reef Trust Investment Strategy: Initiative Design and Phase 1 Investment* was jointly released by the Australian and Queensland governments in June 2014.

An additional \$100 million was announced for Reef Trust in the 2015 Budget to provide funding for 2015-16 to 2018-19. These funds have been committed to the Reef Trust to support delivery of projects that contribute to achieving the outcomes of the Reef Trust.

Phase II investments were announced in March 2015. Detailed project scoping documents for phase III investments have been considered by the Reef 2050 Plan Independent Expert Panel. These phase III investments were developed in close collaboration with Independent Expert Panel members, key scientists, stakeholders and the Queensland Government. These investments are subject to approval by the Minister for the Environment and are scheduled to be announced by the end of the 2015 calendar year. Phase IV projects are scheduled for development and announcement by mid 2016.

To date, no offset funding or philanthropic donations have been received into the Reef Trust.