

Ridercom Pty Ltd.

From: Miles Hamilton Rider

Number of pages including cover: 4

Regarding: Protecting the Coal and Oil Industry and still reducing CO2.

To: Senate Committee on Climate Change.

Date: 22 April 2009

Dear Senators,

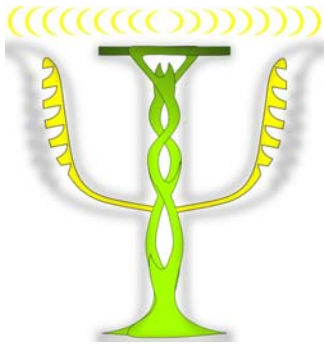
As you are already aware Australian's rely heavily on coal as a commodity export, to create jobs, wealth and increase exports.

Your original election promise of 20% reduction by 2020 has now been reduced to 5%.

It is expected that the price of coal will continue downwards during the run out of the global financial crisis. This will only be good for Australia if we sell more coal than usual and we sell it at a reasonable price.

This would appear unlikely however; we will probably sell less coal at a reduced cost as countries tighten their purse strings.

But I have developed an ingenious solution to this problem, which will accomplish the following.



1: By 2020 Australia will become carbon neutral.

2: By 2015 Australia will become the biggest exporters of solar energy in the world.

3: We will do this and still have a viable and highly profitable coal industry.

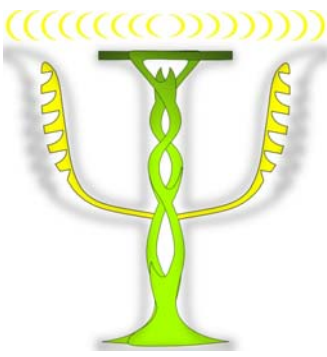
4: We will have less than 3 coal power stations still in operation by 2020.

FAQs:

Q1: What if we could increase the value of coal, so that we still make the money we want to make?

A1: We can by introducing an emissions trading scheme.

Q2: But won't that discourage countries from buying our coal?



A2: No because we will sell it too them with an option of not having to pay the carbon tax.

Q3: How do we do that?

A3: We sell them energy generated by solar farms and stored in old oil tankers refitted with dry fuel cells. The energy will be cheap! Cheaper than our coal.

Q4: What should the carbon tax on coal be?

A4: The carbon tax should be based on how many tons of carbon dioxide are emitted from our coal. Australian coal is roughly 95% carbon and so it produces about 3 tons of carbon dioxide for every ton of coal burned. I would excise the coal at 295% making its current \$100 per short ton value increase to \$295.00 per short ton of coal.

Q5: Why 295%?

A5: Roughly 95% of our coal is carbon and it produces close to 3 tons of carbon dioxide. 95% carbon tax then 100% for each additional amount of carbon dioxide produced in tons makes 295%.

Q6: But won't that discourage countries from buying our coal.

A6: No because they can claim exemption from the excise if they agree to buy solar energy from us. From the purchase of our solar energy, we reduce the excise by 33% per short ton of coal. bringing the price of coal down potentially to \$197.65 per short ton of coal. If the countries agree only to buy our solar fuel and close

down nearly all their power stations we offer an additional reduction of 15% bringing the price of coal down to \$168.00

Q7: What about Australian based industries that use coal.

A7: Provided they pay 10% of their yearly net profit, a complete removal of the carbon tax will be provided for 10 years. This money will go back into solar farms for the purchase of, dry fuel cells and tankers and outback job creation.

Q8: Hang on isn't that anti-global and anti-competitive?

A8: No any corporation around the world can also pay this amount of 10% of yearly net profit, but the money must be paid into Australia.

Q9: Does this exemption apply to coal fired power stations.

A9: No. Coal fired power stations will not be provided carbon tax exemption as they contribute to 80% of global Carbon Dioxide emissions.

Q10: What about a reduction in coal sales.

A10: Coal will be used as a sources of fuel for smelting and manufacturing well into the next 3 centuries. We can always increase the carbon tax every decade.

Miles H Rider