



News Release

23 June 2004

Joint Release

FARMERS, ENVIRONMENTALISTS AND BANKERS UNITE ON HOW TO ADDRESS OVERALLOCATION OF WATER AND RESTORE RIVERS TO HEALTHY WORKING CONDITION

The Australian Bankers' Association (ABA), Australian Conservation Foundation (ACF) and National Farmers' Federation (NFF) joined today to offer Australia's political leaders a set of six principles that should be addressed before committing to a National Water Initiative at the Council of Australian Governments meeting this Friday.

The principles, agreed by farmers, environmentalists and bankers, would guide Governments in dealing with over-allocated systems and restoring rivers to healthy working condition.

The ABA, ACF and NFF urged politicians to take a bipartisan approach on these critical water reform issues and use this unique opportunity to deliver a comprehensive and fair long-term framework for managing Australia's water resources.

NFF President, Mr Peter Corish said, "COAG leaders have the opportunity to get it right and in doing so give security to farmers over their water entitlements and provide certainty for the environment and regional communities."

ACF Executive Director, Mr Don Henry said, "Reconciling the needs of both water users and the environment is an essential task and it needs clear targets and a significant national funding commitment to achieve these goals within ten years."

ABA Chief Executive, Mr David Bell said, "To ensure continuity and certainty of access to finance for agribusinesses it is important that water users and their bankers are able to assess the future impact that water reforms will have on businesses so that they can minimise uncertainty."

The six principles are:

1. Within six to 12 months, Governments to identify over-allocation and river health status. Following this, within 10 years, Governments to address over-allocation and restore Australia's rivers to healthy working condition. This will require a significant funding commitment from the Commonwealth and State / Territory Governments for structural adjustment.
2. All processes are transparent, consultative and informed by science. ...2



News Release

3. Assignment of future risk:

- Changes due to bona fide improvements in science/ knowledge - water users, State / Territory Governments, and the Australian Government share the risks equally.
 - Changes in government policy - governments pays.
 - If climate change reduces the size of the total resource, then impacts will be shared proportionally between the environment and water users. Beyond this, governments will pay for further changes required to maintain river health.
4. Where water has to be acquired for the environment it should come from water efficiency savings, improved infrastructure and purchase from willing sellers.
 5. Within 10 years, governments to complete a national heritage rivers reserve system to protect rivers of agreed high conservation values.
 6. State / Territory Governments to commit to give water entitlement holders an equivalent status to land, for the purposes of accessing finance.

Contact:

Heather Wellard, ABA Public Relations, (02) 8298 0411 or 0409 830 439

Rebecca Fredericks, ACF Media Co-ordinator, (03) 9345 1109 or 0407 040 085

Mairi Barton, NFF General Manager Public Relations, (02) 6273 3855 or 0408 448 250

Ends