

THE HON ANGUS TAYLOR MP MINISTER FOR ENERGY AND EMISSIONS REDUCTION

SENATOR THE HON JONNO DUNIAM ASSISTANT MINISTER FOR FORESTRY AND FISHERIES ASSISTANT MINISTER FOR REGIONAL TOURISM

MEDIA RELEASE

Thursday, 2 July 2020

CLIMATE SOLUTIONS FUND SUPPORT FOR FORESTRY JOBS

The Morrison Government is delivering on an election commitment to make it easier for plantation and farm forestry projects to generate carbon credits and access the \$2 billion Climate Solutions Fund.

The Government has simplified access to carbon funding for forestry projects across five plantation growth regions.

Minister for Energy and Emissions Reduction Angus Taylor said the Government was committed to supporting forestry jobs by enabling the sector to participate in the Emissions Reduction Fund (ERF).

"Reducing red tape for projects located in the five Regional Forestry Hubs will support regional jobs and investment, including in communities hard hit by last summer's bushfires," Minister Taylor said.

"This will make it easier for the private sector to invest in new Australian forestry projects, supporting jobs and reducing emissions.

"Since 2014, the ERF has committed \$1.9 billion to projects in regional and rural areas, with more funding available through the \$2 billion Climate Solutions Fund.

"Sadly, Labor has said it plans to abolish the ERF, which would put thousands of jobs and billions of dollars of future investment at risk.

"Through the \$2 billion Climate Solutions Fund, the Government is targeting dollar-for-dollar coinvestment to drive \$4 billion of investment in emissions reduction projects across Australia." Assistant Minister for Forestry and Fisheries Jonno Duniam said in the wake of the bushfires, we should be doing everything we can to create jobs and rebuild communities.

"The forestry industry has said for a long time that the previous regulations had been an impediment to plantation expansion," Assistant Minister Duniam said.

"The changes encourage investment in new forestry projects in five Regional Forestry Hubs across Australia and make it easier for projects in plantation growth areas to meet the regulatory requirements for ERF projects."

"Amending these regulations will mean more trees in the ground and more jobs at a time when they are vital to kick starting our economy, which not only supports our forestry industry but also the regional communities that rely on it.

"The Morrison Government supports the development and expansion of sustainable plantation forests that will capture more carbon, grow jobs and provide the timber that Australia will need into the future."

The initial locations are: South West (Western Australia), Green Triangle (South Australia), North/North West (Tasmania), North East (New South Wales) and the South West Slopes (New South Wales and Victoria).

The Government will consider adding future forestry hubs on a case-by-case basis, subject to appropriate arrangements being in place to manage water impacts. All ERF projects will continue to be required to meet relevant state or territory government rules and regulations.

The revised rules follow consultations with farm and plantation industries and other stakeholders, and are in line with recommendations in the Grant King Review.

ENDS

Minister Taylor's office: Liam O'Neil, 0428 113 617
Assistant Minister Duniam's office: Carla Howarth, 0499 037 732