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15 March 2019

**Joint submission by Terra Carbon Pty Ltd (trading as “GreenCollar”), Terrain NRM and NQ Dry Tropics to the Queensland Parliamentary Committee for Innovation, Tourism Development and Environment**

**Re: Environmental Protection (Great Barrier Reef Protection Measures) and Other Legislation Amendment Bill 2019**

We write in response to the invitation by the Innovation, Tourism Development and Environment Committee (“Committee”) for submissions by all interested parties on the *Environmental Protection (Great Barrier Reef Protection Measures) and Other Legislation Amendment Bill 2019* (“EPO Bill”).

The authors of this submission are involved in the development and promotion of a new market mechanism to incentivise water quality improvements in the Great Barrier Reef Catchments, known as the Reef Credit Scheme. As such we are interested in the implications of the EPO Bill for the Reef Credit Scheme and we appreciate the opportunity to provide this submission.

We note that the EPO Bill is part of ongoing efforts to improve the water quality of the Great Barrier Reef and as advocates in this space, welcome and support the Government’s efforts to strengthen regulations that achieve those positive environmental outcomes. We also support an approach that recognises the commitment farmers make when undertaking new farming practices that go beyond what is the proposed regulated minimum standard. As mentioned in the “Broadening and enhancing Reef protection regulations: Decision Regulatory Impact Statement” (February 2019), Reef Credits are a way to provide those progressive farmers with an alternative income stream, where those new practices have demonstrated water quality benefits.

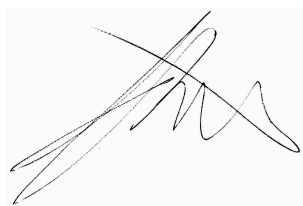
We are particularly pleased to see the proposed amendments to replace Chapter 4A (Great Barrier Reef Protection Measures) of the *Environmental Protection Act 1994*, in particular the new Part 5 Great Barrier Reef water quality offsets, sections 87 and 88. We understand that the introduction of those new sections will provide a pathway for the use of Reef Credits under the Reef Credit Scheme as water quality offsets for new development, if and when the complexities associated with mandatory offsets are overcome.

We believe that any imposition of a Great Barrier Reef water quality offsets condition, as contemplated by proposed s87(3) should militate towards the utilisation of s87(3)(b), such that the example provided of *"payment of a financial settlement offset"* would encompass the use of a Reef Credit.

We look forward to the passing of the EPO Bill and the consequent commencement of the legislation anticipated for mid 2019.

These are our submissions we hope they have assisted the Committee with the consultation process. Please do not hesitate to contact us if we can be of any further assistance.

Yours Faithfully,



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