




Speech By
Hon. Leanne Linard

MEMBER FOR NUDGE

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MINISTERIAL STATEMENTS

Carbon Farming

 **Hon. LM LINARD** (Nudgee—ALP) (Minister for the Environment and the Great Barrier Reef, Minister for Science and Minister for Multicultural Affairs) (10.09 am): I am pleased to advise the House today that Queensland's leadership in environmental protection has again been recognised. Queensland has been named the nation's best carbon farming state for the second year running in a national scorecard that rates how Australia's federal, state and territory governments are supporting the carbon farming industry.

The Carbon Market Institute assessed each government on how they are developing their land-based emissions offset markets. The 2023 carbon farming scorecard, which was released earlier this week, found Queensland was once again leading the way in the level of support and investment of carbon farming with a score of 83 per cent. Our score this year is three points higher than in 2022. Coming second was the federal government with a score of 78 per cent, with New South Wales rounding out the top three with 71 per cent.

Carbon farming refers to practices that increase carbon storage in our landscapes or avoids the release of greenhouse gases such as methane and nitrous oxide through active management of vegetation, fire, soil or livestock. Carbon farming is an established and growing industry which makes a significant contribution to our climate crisis response, whilst also delivering important environmental, economic, social and cultural benefits across the country. This includes the potential to create new job opportunities and economic benefits in rural and regional areas including in remote Indigenous communities.

The 2023 carbon farming scorecard result recognises the Palaszczuk government's trailblazing \$500 million Land Restoration Fund, strong policy initiatives and ongoing partnerships with key stakeholders—all of which are protecting the state's environment while also creating jobs through the growth of carbon farming. The Land Restoration Fund's third investment round, which was launched recently, will see up to \$50 million invested into carbon farming projects that will deliver environmental co-benefits to the state.

The new projects contracted under this new investment round will complement the 22 projects this government has already invested more than \$100 million into since the introduction of the Land Restoration Fund. These projects include the BC4 Project, at Goondicum Station near Monto in Central Queensland, which is using carbon regenerative farming methods to restore parts of the landscape while continuing to produce high-quality cattle for an international market. There is also the Ivanhoe Timer Retention Project, in Covert, which is retaining and supporting vegetation regrowth to produce multiple co-benefits for the Great Barrier Reef, threatened wildlife and the local community.

This year's result in the carbon farming scorecard also recognises that the Palaszczuk government has taken a proactive approach to sharing information about its investments, enabling investors to make more confident decisions. Since the 2022 report card was released, the Palaszczuk

government has increased the amount of data available to the market about each LRF project and each investment round to uphold and improve the carbon market's integrity and transparency. The Palaszczuk government will continue to work to lead the country by supporting carbon farming initiatives to tackle climate change and economic, social and cultural benefits.