

Question on Notice
No. 615
Asked on 13 May 2021

Mr M Berkman asked Premier and Minister for Trade (Hon. A Palaszczuk)—

QUESTION:

With reference to the Queensland Investment Corporation's role as one of the largest private protected area holders in Queensland, through its controlling interest in NAPCo—

Will the Premier advise how the Queensland Investment Corporation will advance the objectives in the government's Protected Area Strategy 2020-2030, including maintaining existing leases and expanding the protected area network to create a 'world-class protected area system' for Queensland?

ANSWER:

While QIC Limited (QIC) is owned by the Queensland Government, in accordance with legislation QIC operates independently of government. As a commercial organisation, the QIC Board remains responsible for the decisions QIC makes, including investment decisions such as NAPCo.

I am advised QIC places considerable importance on responsible investment through the consideration of environmental, social and governance factors in all investment decisions, which is guided by QIC's Responsible Investment Policy. QIC outlines its sustainability work in its annual sustainability report. Further details on environmental, social and governance considerations by asset class and QIC's most recent Sustainability Report are available on QIC's website at www.qic.com.au.

The Queensland Government is committed to implementing its Protected Area Strategy through direct investment and the involvement of Government agencies and Government Owned Corporations through various policies, including offsets and the Land Restoration Fund which are delivering results. Partnerships with the corporate sector and individual landholders are also actively explored and are resulting in the expansion of our protected areas.

QIC's investment in NAPCo is such an example.

A Nature Refuge is perpetual, registerable on title and binds successive owners or lessees of the land. So, if a property changes hands, responsibility for the nature refuge rests with the new owners or lessees. This advances the objectives of the Protected Area Strategy through providing permanent protections to the areas' conservation values.

NAPCo has on public record its sustainable farming approach and conservation efforts, including dedicating 400,000 hectares as protected land and a goal to increase this over time.