

Question on Notice

No. 1315

Asked on 25 October 2023

MR P WEIR ASKED TREASURER AND MINISTER FOR TRADE AND INVESTMENT (HON C DICK)—

QUESTION:

With reference to the coal seam gas rehabilitation fund—

Will the Treasurer advise the amount of funding coal seam gas companies contribute per well towards the rehabilitation fund?

ANSWER:

The Financial Provisioning Scheme was established in 2019 to replace the Financial Assurance Framework, as it applied to the mineral and energy resources sector. The purpose of the Scheme is to manage the risk to the State of incurring costs as a result of mining companies not fulfilling their rehabilitation obligations as required by their environmental authority.

The amount of contribution per well is not quantifiable because of differing rates of contribution and some environmental authorities may contain more than one well per authority.