



## Media Release

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### **CARBON SINK LEGISLATION AN OUTCOME FOR THE NATIONAL INTEREST AND COMMONSENSE**

The National Association of Forest Industries (NAFI) congratulated the Australian Government and the Liberal Party in opposing the Australian Greens' Disallowance Motion that would have denied investment in plantation based carbon sinks.

"The forest industry is pleased this last hurdle has passed the Senate. This legislation is a boon for the environment as it will encourage the growth of carbon sink forests, reducing the amount of CO<sub>2</sub> in the atmosphere and greatly increasing the viability of the Government's proposed Carbon Pollution Reduction Scheme," said NAFI CEO Allan Hansard from Poznan where he is currently attending the international climate change conference.

"Australia's existing 'Kyoto-compliant' plantation forests currently deliver around 20 million tonnes of CO<sub>2</sub> abatement each year and this is expected to increase to more than 50 million tonnes of CO<sub>2</sub> abatement per annum by 2020 as the number of plantations increases.

"This measure affirms the principle that as a nation we are prepared to provide the correct policy environment to achieve national policy objectives.

"Plantation forestry is a long term endeavour requiring long term policy certainty and stability for investment. With the passage of this legislation, the Government is setting the right regulatory framework to encourage long term investment in carbon sink forests.

"It's important to remember that it's not just the forestry industry, but also farmers and their communities that will benefit from this legislation.

"Carbon sink forests and plantation forestry complement existing rural land uses. In rural areas with dryland salinity problems and where existing industries are in decline, plantation forestry can and does play a key role in achieving environmental sustainability and creating a future industry for regional communities," Mr Hansard said.

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