



Media Release

The Hon Greg Hunt MP

Federal Member for Flinders
Minister for the Environment

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New opportunities for local farmers to take part in the Emissions Reduction Fund

The Coalition Government is making it easier for farmers and landholders to be able to participate in the Emissions Reduction Fund by storing carbon in their soil, improving farm productivity and contributing to action on climate change.

With so much of the electorate made up of rural land, this will be of particular interest to many residents across the Mornington Peninsula, the Bass Coast, Koo Wee Rup, Lang Lang and Phillip Island.

The land management activity ‘sequestering carbon in soil in grazing systems’ will be added to the Carbon Farming Initiative Regulations—the ‘positive list’ of activities that reduce greenhouse gases.

This paves the way for developing methodologies for soil carbon sequestration, under which projects can participate in the Emissions Reduction Fund.

In addition to removing carbon from the atmosphere, sequestering carbon in agricultural soils can increase farm productivity through improved soil structure, water-holding capacity and fertility.

Farmers will be able to earn carbon credits and bid in the Emissions Reduction Fund reverse auctions, to sell the Government these credits.

The Government is continuing to work closely with landholders, scientists and key interest groups to develop an initial methodology, to be ready in mid-2014.

Further soil carbon methodologies will also be developed, for introduction in late 2014.

Through the Emissions Reduction Fund, the Government will deliver an important election promise to make it easier for farmers to take part in the Carbon Farming Initiative. The Government is introducing a 25-year option for carbon sequestration projects, in addition to the current 100 year option.

These important measures are part of the Government’s commitment to reduce emissions by five percent by 2020, from 2000 levels.

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