

Senator Duminian

9 March 2023

Article in Australian regarding
Coal and Gas Project Approvals

EPBC – ATTACHMENT 2

Coal and gas approvals review could cost \$100bn in lost investment

Denis Shanahan, The Australian, 21 Nov 2022

As the Albanese government faces multimillion-dollar campaigns against proposed new gas and coal taxes, industry analysis has found an environmental review of 18 coal and gas approvals could potentially cost \$100bn in lost investment and 174,000 jobs.

The potential to revoke approvals for a mix of new and existing projects follows Environment Minister Tanya Plibersek implementing environmental reviews after legal complaints from environmental activists based on Labor's commitments on carbon emission cuts.

Cancellation of the approvals already given to 17 coal projects, mostly in Queensland, and a new \$45bn gas development in Western Australia, are being sought by the Environmental Council of Central Queensland.

Ms Plibersek agreed to investigate 18 of 19 requests to revoke approvals for 13 coal projects in Queensland, four coal projects in NSW and a gas project in WA.

Analysis from conservative economic think tank, the Institute of Public Affairs, found the total investment under threat of being banned is \$100bn and potential job losses 174,415.

The Mining Council of Australia, the Queensland Resources Council and the gas industry are all campaigning against the proposed coal and gas tax, the new Queensland government royalty on coal, the industrial relations changes being pushed through parliament, carbon emissions penalties and the federal environmental law changes.

On Monday, Treasurer Jim Chalmers said the government was looking at all options to reduce the pressure on energy prices and a new tax was not the government's preference.

Institute of Public Affairs deputy executive director Daniel Wild said: "In anticipation of Labor's net zero laws being passed, green activist groups, the Environment Council of Central Queensland and Environmental Justice Australia, have already called for the federal Minister for the Environment to reconsider approvals already granted to 18 critical resources projects around Australia."

Of projects being reviewed, 11 are in northern and central Queensland and two in southwest Queensland, including extensions to existing coalmines and new mines

that the IPA estimates will involve \$49bn in new investment and create more than 89,000 jobs. The NSW estimate is for \$5.85bn covering 11,000 jobs. The one project in WA is \$45.65bn covering 73,800 jobs.

Public submissions on the legislation covering the review of the 18 projects close on Thursday.