

Climate Action Bill Submission

We have a critical obligation to the following generations to manage this planet responsibly. The science is settled and the empirical evidence is clear (see most recent climate report from CSIRO 2020) that we are in a climate emergency where strong action now is vital.

1. Objectives and long-term emissions reduction commitment

To achieve complex and difficult goals such as managing the future risks from climate change, requires commitment. Without that, there will be little coordinated action. A look at the recent history of energy policy and climate debate in Australian political circles demonstrates that “aspiration” wishes result in little meaningful action.

2. Why legislating Net Zero by 2050 and regular 5 year budgets is important

Legislation provides cover for individuals and importantly commercial entities such as public companies to act. With legislation, boards are enabled to pursue policies to reduce emissions. Two things restrict the actions of boards: complying with legislation and maximising shareholder returns. We need to provide them the legislation to allow them to act.

Legislation provides certainty all to operate in. Listening to the respective heads of business councils (state and federal) it is clear that business is often far ahead of the lagging government policy settings on climate action. Legislation creates a fair playing field that means that businesses which do wish to meet their ethical obligations for future generations can do so without losing competitive advantage. It creates a fair playing field.

3. Guiding principles to be applied

The guiding principles are two-fold. Scientifically valid, evidence based evaluation of the options for actions combined with ethical frameworks that ensure that the most vulnerable to harm are protected. We all need to shoulder the costs and share the benefits equally. This is our planet and our children’s future, regardless of race, colour or religion.

4. Risk and adaptation assessments for all sectors

Risks and the potential future costs need to be included and mandated for all industries. As the recent court ruling regarding superannuation showed, all sectors

have a duty to include realistic and science-based modelling of risks and manage these risks by adopting changes that reduce emissions and lobbying for those changes outside their agency.

5. Technology readiness assessment

Australia stands to be a world leader in energy. Both in technology (see the chief Scientists' report on key industries to be supported). However, like all new technologies, we need to jump before they are perfect because it is in their development they improve.

6. Independent climate change commission and skills needed on the commission.

We need to urgently remove the politics from the climate / energy debate in Australia. The commission needs people with the scientific, economic and technical skills to evaluate the evidence to make sound evidence-based and compassionate decisions. This must be removed from the political sphere urgently.

Thank you for considering this brief submission

Roger Kennett