

Submission on: Nature Repair Market Bill 2023

Date of submission: 31 May 2023

Submission from: Emeritus Professor Ralf Buckley, Griffith University

Relevant expertise: academic research and publications; former membership of relevant government committees; landholder with past experience in conservation agreements.

Submission:

The Bill only appears to contemplate purchase of Biodiversity Certificates by the Australian Government. It says they are transferable, but it doesn't say why anyone else would buy them. Comparable systems in other countries and jurisdictions make the purchase of conservation easements tax deductible. Corporations with large profits can thus buy those easements, reduce their tax liabilities, and thereby fund conservation. Therefore, I suggest that this provision be added explicitly to the Bill.

From a landholder perspective, the process of obtaining a Biodiversity Certificate is complex, and contains risks of substantial penalties. Both are deterrents. Other countries use brokers, who have established expertise, and carry out the process in return for a commission on the purchase price. Therefore, I suggest that the Bill include a section that provides for qualification and certification of such brokers. It could also provide for qualification and certification of auditors of on-ground compliance.

Ralf Buckley

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