



25 January 2023

Committee Secretary
Senate Standing Committees on Environment and Communications
PO Box 6100
Parliament House
Parkes, ACT, 2600

By email: ec.sen@aph.gov.au

Dear Committee Secretary

RE: Safeguard Mechanism (Crediting) Amendment Bill 2022

The Minerals Council of Australia (MCA) representing Australia's minerals exploration, mining and processing industry welcomes the Federal Government's consultation on the safeguard mechanism legislation.

The mining industry recognises the need to reduce emissions globally, nationally and at the sites and facilities driving Australia's resources industry. The MCA supports an industry ambition to achieve net zero emissions by 2050 in support of the goals of the Paris Agreement.

The MCA has been engaging constructively with the consultation process into proposed changes to the safeguard mechanism.

With respect to the Bill, the MCA supports crediting and trading from the commencement of the scheme. Crediting and trading is a vital component of the proposed changes and ultimate scheme design.

The MCA notes that changes are under consideration through several separate legislative instruments at various stages of development.

As such, there is significant uncertainty and risk to industry should other legislative instruments be progressed and finalised without crediting and trading which is clearly an important component of the changes under consideration.

We thank you again for the opportunity to comment. We continue to look forward to engaging constructively on these important changes with the goal of contributing to Australia being on a path to meeting its emissions reduction targets, achieving the Paris Agreement goals and keeping Australian industries internationally competitive.

Yours sincerely


TANIA CONSTABLE PSM
CHIEF EXECUTIVE OFFICER