

Additional comments by Greens senators

The Greens believe that the question of liability is, in many ways, the most important regulatory issue for the Government to settle with this legislation. Leaving the question unanswered is a recipe for ongoing uncertainty and expensive litigation.

Passing full liability onto the taxpayer is unacceptable. It would be a case of privatising profits and socialising risk, and since the risk will certainly outlive the companies involved, the Greens believe that the liability issue should be dealt with through payment of a bond to cover ongoing risk.

The Greens would delete the existing Recommendation 4 and replace it with the following:

The Committee recommends that the Government reject calls for it to assume longer term liability for any leakage from carbon storage projects, and also reject the entirely unsatisfactory option of leaving the question of liability unsettled in the legislation. Rather, the legislation should explicitly set out an independent process for determination of an adequate bond to be paid by companies to cover the full liability into the future.

Senator Christine Milne

AG