

2010-2011

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA

SENATE

CARBON CREDITS (CARBON FARMING INITIATIVE) BILL 2011

SUPPLEMENTARY EXPLANATORY MEMORANDUM

Amendments to be Moved on Behalf of the Government

ITEMS 1-11 LAND REGISTRATION OFFICIAL

Items 1 to 11 amend the obligation imposed on the Administrator to give a copy of a declaration of an offsets project as an eligible offsets project (or a variation or revocation of such a declaration) to the relevant land registration official. The items amend the obligation so that the Administrator is only required to give a copy of the declaration to the land registration official if the declaration relates to a sequestration offsets project. The amendments ensure that the Administrator will not be required to give a copy of the declaration to the land registration official if it relates to an emissions avoidance offsets project.

Copies of declarations in relation to sequestration offsets projects are required to be given to the relevant land registration official so that the official can note the existence of the declaration on the title. This will ensure that users of the land title registry are aware of the existence of the declaration and the possibility that a carbon maintenance obligation may be imposed in relation to the land. As carbon maintenance obligations only apply in relation to sequestration offsets projects, it is not necessary that copies of declarations in relation to emissions avoidance offsets project be given to the land registration official.

ITEM 12 TECHNICAL CORRECTION

Item 12 makes a minor technical correction to the note in clause 215(2) so that it refers to the correct section of the *National Greenhouse and Energy Reporting Act 2007*.

(Circulated by authority of the Minister for Climate Change and Energy Efficiency,
the Honourable Greg Combet MP)