



# MEDIA RELEASE

**Senator the Hon Penny Wong**

*Minister for Climate Change and Water*

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PW BUDGET 09

12 May 2009

## **SHAPING AN INTERNATIONAL SOLUTION TO CLIMATE CHANGE**

The Rudd Government's *Shaping an International Solution to Climate Change* program will continue to strengthen Australia's efforts to shape and influence international efforts to tackle climate change with a \$12.0 million investment over four years.

"This investment will enable Australia to continue its active role in building a strong international response to climate change," Minister for Climate Change, Senator Penny Wong said.

"We are now closely engaged in the next phase of international negotiations to secure an effective and fair post-2012 global agreement."

Australia is playing its part to add momentum to these negotiations. The Government announced on 4 May 2009 that Australia will commit to reduce emissions by 25 per cent below 2000 levels by 2020 as our contribution to a global outcome which leads to stabilisation of greenhouse gases in the atmosphere at 450 parts per million. This announcement has been welcomed by key partners as making a positive contribution to the global effort.

Australia's economy and environment are likely to be disproportionately affected by climate change. Australia generates only 1.5 per cent of global greenhouse gas emissions, so its actions alone cannot avert the worst consequences of climate change: the only solution to climate change is a global one.

"The stakes are high for Australia. Our future prosperity and the future of our unique environment depend on securing an international agreement," said Senator Wong.

The Government has put forward a proposal to the United Nations Framework Convention on Climate Change on how emissions reductions from the forest sector in developing countries could be included in a future international climate change agreement.

"Deforestation accounts for around 18 per cent of global greenhouse gas emissions. Instead of an economic imperative to remove forests in developing countries, we need an incentive to preserve them," Senator Wong said.

Carbon capture and storage (CCS) will also play an important role in the global fight against climate change. The Government's Global Carbon Capture and Storage Institute (GCCSI) will drive the dissemination of CCS technology and know-how around the world. Sharing the knowledge generated by the Institute's activities will be critical to enable broad deployment of carbon capture and storage by 2020.

Key activities include establishing the early project work of the Institute and developing a commitment to the longer term program to support fully integrated large scale carbon capture and storage projects globally by 2010.

The Government is also investing \$2.0 billion this Budget in industrial-scale carbon capture and storage projects, through the Carbon Capture and Storage Flagships Program.

The Flagships Program is expected to include a carbon dioxide storage hub, and will ensure that Australia continues to be a world leader in the development of this technology.