### **<u>Climate Change Policy</u>**

NFF supports an economy-wide target of net zero emissions by 2050 if:

- There are viable economic pathways; and
- Government policy is effective, equitable, advantageous and not a disincentive.

#### **Key Issue**

A transition to a low emissions economy will require transformation across a number of complementary sectors, especially electricity and transport.

Policy adjustment and investment in research and development will be crucial to meet this task. It is critical that policies that address climate change are fully examined to minimise the risk of perverse outcomes and that deliver equitable outcomes for Australian farmers.

## **Key Definitions**

**CO<sub>2</sub>-e** – is the 'carbon dioxide equivalent', the standard unit for measuring greenhouse gas impacts. This expresses the impact of another greenhouse gas in terms of the amount of  $CO_2$  that would be produced. See a full glossary <u>here</u>.

**Net Zero emissions** — an overall balance between all greenhouse gas emissions produced and emissions removed from the atmosphere.

**Carbon Neutral** – Similar to net zero emissions but focuses only on  $CO_2$ .

## Key Policy Outcomes

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Australian agriculture continue to grow towards \$100 billion by 2030.

Greater investment in innovation to support measuring sustainability outcomes, reduce emissions and improve productivity.

1. Robust soil carbon accounting, including soil measurement.

2. Clear links between soil carbon, biodiversity and provision of ecosystem services.

1. Ensuring carbon credits are high quality and robust.

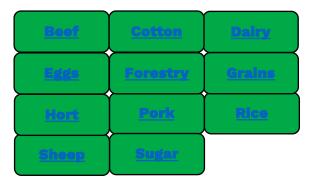
2. Ensuring risk of carbon trading (liability and price movement) is understood by landholders.

Farmers compensated for lost productive capacity due to land clearing legislation imposed on farmers.

Ensuring how methane is accounted for is accurate and representative. See <u>Climate Metrics</u>.

Ensure there is no carbon border adjustment tax or similar impact on agriculture and supply chains, and agriculture will be exempt.

#### What industry's doing



# Policy programs and processes – NFF engagement in design / consultation

Research	Grants
<u>Climate initiative</u>	<u>Mothano Emissions</u> Reduction Livestock
<u>CRSPI</u>	Program
Carbon Neutral 2030	<u>Carbon + Biodiversity</u> Program
AGMIN	National Soil Monitoring and
	Incentives Pilot Program

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i Systems Summit	Australian Agricultural Sustainability Framework   Australian Farm Biodiversity Certification Scheme   Agricultural Trade and Market Access Cooperation (ATMAC) Program
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