1. The Queensland Government Environmental Offsets Policy (QGEOP) commenced on 1 July 2008. It provides a consistent framework for the use of environmental offsets (i.e. positive actions to compensate for unavoidable negative environmental impacts resulting from an activity or a development) where the Queensland Government is a decision-maker or leads the assessment of impacts on environmental values. QGEOP foreshadowed a specific-issue offsets policy covering development impacts on biodiversity values.
2. Queensland’s biodiversity continues to decline due to pressures from regional development, urban expansion, agricultural and resource extraction activities, compounded by the threat of climate change. To achieve an equivalent or better environmental outcome a *Policy for Biodiversity Offsets* would ensure that the area or values replaced and restored exceeds the values or area lost as a result of unavoidable development impacts.
3. The Policy would require offsets as similar as possible to the values impacted and utilises ratios to ensure that the area or values replaced and restored as a result of unavoidable development impacts exceeds the values or area lost, for the purposes of achieving an equivalent or better environmental outcome. The Policy would require the proponent to legally secure an offset within 12 months of project approval, usually through a covenanting arrangement that meets the criteria of the Policy.
4. Cabinet endorsed external stakeholder consultation on the draft Queensland *Policy for Biodiversity Offsets*.
5. *Attachments*

* [Draft *Policy for Biodiversity Offsets*](Attachments/Consultation_draft_Policy_on_Biodiversity_Offsets.pdf)