1. The Commonwealth Government is in the process of implementing a Carbon Pollution Reduction Scheme (CPRS) and a voluntary carbon offsets scheme that will provide opportunities for landholders (both freehold and leasehold), with vegetation that is eligible under the rules of the schemes, to enter carbon markets and to generate revenue, offset greenhouse gas emissions, and provide environmental benefits.
2. The Australian Government has outlined the design of the CPRS in relation to reforestation and the Queensland Government, through its response to the Green Paper, has supported the broad design.
3. The CPRS regulations and voluntary scheme details are now being developed.
4. The CPRS is intended to cover all Kyoto defined reforestation activities on an “opt-in” basis. Some plantations and some of Queensland’s regrowth vegetation could be eligible to be opted-in. A broad definition of human induced activity could help maximise the amount of Queensland’s potentially Kyoto eligible land as long as the reforestation activities also satisfy other CPRS eligibility rules and requirements.
5. Cabinet approved that the Queensland Government call on the Australian Government to adopt a broad-based definition of “human-induced activities” in the CPRS regulations due in May 2009, so as to enable the greatest amount of Kyoto eligible regrowth vegetation to fit within the definition of “reforestation” and to enable maximum opportunities for all Queensland’s landholders to participate in carbon markets.

6. *Attachments*

Nil.