



# **Robyn Parker MP**

## **Minister for the Environment**

## **Minister for Heritage**

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### **MEDIA RELEASE**

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Thursday, 20 March 2014

#### **NEW BIODIVERSITY FUND OPEN FOR CONSULTATION**

A new policy for biodiversity offsets will provide certainty to business and provide new opportunities for farmers while directing funding to where it is most needed for lasting environmental protection.

Environment Minister Robyn Parker today announced that the state's draft Biodiversity Offsets Policy for Major Projects was now open for consultation with the community and industry stakeholders.

"This policy represents a new way of ensuring major projects adequately offset environmental impacts," Ms Parker said.

"The fund will strategically assess the most appropriate offsets for lasting environmental protection while streamlining major development approvals, saving proponents both time and money.

"This policy will provide much-needed certainty for industry and improve environmental outcomes.

"Previous ad-hoc negotiations around offsetting environmental impacts have served neither the environment, nor the community or business.

"At present the costs associated with the assessment of a project's environmental impacts are highly variable, the time taken to move through the process is uncertain and environmental outcomes are inconsistent.

"Our new approach includes a transparent method for assessing a project's biodiversity impacts and offset requirements, and will allow proponents to calculate the biodiversity cost of their project upfront.

"The draft policy also provides greater flexibility in how proponents can satisfy their environmental requirements, including the ability to put money to other measures to improve biodiversity when an offset site is not available.

"This approach would also provide opportunities for landowners to benefit from hosting offset sites and in so doing will present an opportunity for new funding streams to farmers who apply voluntary conservation efforts on their land.

"Under current requirements, project developers must compete with each other in seeking offset sites, unnecessarily bidding up the price of these sites.

“Often farmland is purchased, taken out of production and then handed over to government. This process is not strategic and the sites selected are often not of particularly high conservation value.

“Rather than taking farmers off the land, our new approach will provide revenue streams to farmers who wish to manage parts of their property for environmental outcomes.”

To complement the new policy, the Government will develop a Biodiversity Offsets Fund, which will be able to purchase offsets on properties that are of the greatest strategic value and contribute to connectivity across landscapes.

“When established, the fund will allow proponents to deposit money instead of locating and purchasing offset sites themselves,” Ms Parker said.

“It will also deliver better protection of the environment through the strategic location of offset sites.

“These reforms will protect our environment, while promoting sustainable economic growth. They allow industry and the community to know that NSW is a forward-looking, competitive place to do business.”

Following consultation, the planned policy rollout will include a transitional phase, during which the Government will work closely with major development proponents and other community stakeholders to ensure the policy is functioning as intended.

The draft policy is now open for comment through the NSW Government Have Your Say website. Feedback will close on 9 May 2014.

For more information: <http://engage.environment.nsw.gov.au/biodiversity-offsets-policy-for-major-projects>