

Media release

Peak body for private land conservation welcomes introduction of Nature Repair Market Bill to Parliament

29 March 2023

The Australian Land Conservation Alliance (ALCA) welcomes today's introduction of the Nature Repair Market Bill into Federal Parliament by Minister for the Environment and Water, the Hon Tanya Plibersek MP.

ALCA is the peak national body representing organisations that work to conserve, manage and restore nature on privately managed land.

ALCA CEO Dr Jody Gunn is encouraged by the potential that could be delivered for Australian nature by the Nature Repair Market.

"The global and national finance gap to address the biodiversity crisis is significant. We need all hands on deck – government, philanthropy and private funding will all be critical to turn the tide on Australia's biodiversity scorecard. As it currently stands, the legislation would deliver non-discriminatory access to a newly created Australian biodiversity market called the Nature Repair Market. This means the market will be accessible to private landholders as well as Aboriginal and Torres Strait Islander organisations," she said.

"Last year's State of the Environment report underscored the downward spiral facing Australian ecosystems and biodiversity. Harnessing market-based mechanisms to drive investment in our natural capital is an important piece of the puzzle that can help stop and ultimately reverse that decline," Dr Gunn said.

As noted by Minister Plibersek, "Creating a nature repair market with proper integrity and transparency, gives businesses and philanthropists a way to invest in nature with confidence." ⁱ

Dr Gunn agrees and responds: "It will be important for the Government to build this confidence further by outlining their biodiversity investment strategy as well as being a cornerstone investor in the market."

"As with climate change before it, corporate investors are increasingly understanding the systemic risk that rapidly declining biodiversity creates for our economy and their investments. With approximately half of Australia's GDP having a moderate to very high dependence on nature – similar to the global dependence uncovered by the World Economic Forumⁱⁱ – the private sector is starting to realise they have everything to gain from investing in nature, and everything to lose if they don't. Saving Australia's nature is everyone's responsibility."

However, ALCA is not supportive of the market being used to facilitate environmental offsets for major developments, especially offsets at any significant scale.

"Our members and the thousands of landholders they engage with are on the frontline of stopping biodiversity loss and regenerating landscapes, so we understandably want a market that delivers 'nature repair' rather than 'nature neutral'. Working through the detail on any forthcoming environmental offsets standard – as part of the Government's broader package of environmental law reform – will therefore be crucial."

The following recommendations made by ALCA were adopted in the final version of the Bill:

- A strengthening of the biodiversity integrity standards to align them with the relevant recommendations of the Independent Review of ACCUs
- The requirement to have at least one biodiversity expert on the independent advisory Nature Repair Market Committee
- An explicit reference within the Bill to long-term environmental protection (100 years)
- The Minister being able to give regard to cultural impacts when making or varying market methodologies
- The Committee must not publish submissions to its consultations that could reasonably prejudice Indigenous cultural heritage
- The Committee has been provided with oversight and review powers regarding biodiversity assessment instruments (which prescribe requirements to be complied with by market methodologies)

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About ALCA

The Australian Land Conservation Alliance is the peak national body representing organisations that work to conserve, manage and restore nature on privately managed land. We represent our members and supporters to grow the impact, capacity and influence of private land conservation to achieve a healthy and resilient Australia.

ALCA member land conservation efforts stretch across over 3 million square kilometres with more than 4,000 landholders. We have over 70,000 supporters and our combined annual turnover exceeds \$260 million.

Together ALCA and its members address some of the most pressing conservation issues across the country, including restoring endangered ecosystems, building the protected area estate, tackling invasive species, expanding private conservation finance and funding and using nature-based solutions to tackle climate change.

Through their active land management, ALCA member organisations are deeply embedded in regional communities and economies, providing jobs, securing significant regional investment, and safeguarding remaining native habitat, with its many positive spillover effects for community, wellbeing and food security. We seek to demonstrate the role and value of private land conservation as a cornerstone of the Australian economy.

ⁱ See: <https://minister.dcceew.gov.au/plibersek/media-releases/nature-repair-market-legislation-introduced-parliament>

ⁱⁱ See: World Economic Forum, *Nature Risk Rising: Why the Crisis Engulfing Nature Matters for Business and the Economy*, January 2020; <https://www.weforum.org/reports/the-global-risks-report-2020>; and: Australian Conservation Foundation, *The nature-based economy: How Australia's prosperity depends on nature*, September 2022; <https://www.acf.org.au/how-australias-prosperity-depends-on-nature>