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LOW EMISSION TECHNOLOGY AUSTRALIA APPLAUDS GOVERNMENT ON BILL TO ENABLE TRANSBOUNDARY CO2 MOVEMENT AND STORAGE

Low Emission Technology Australia (LETA) applauds the Albanese Government on their efforts to pass the *Environment Protection (Sea Dumping) Amendment (Using New Technologies to Fight Climate Change) Bill 2023* today.

This significant legislation is a positive step forward and follows the recommendation from the House Standing Committee on Climate Change, Energy, Environment and Water that the Australian Government ratify both the 2009 and the 2013 amendments to the London Protocol.

Ratifying these amendments ensures Australia is well positioned to take a leadership role in this area, by taking advantage of our abundant geological storage to reduce emissions, while also fostering both technological advancement and environmental stewardship.

Carbon capture and storage (CCS) has been acknowledged not just as a necessary response to climate change but an urgent priority. By removing this legal impediment to CCS projects and development, this amendment will sustain project momentum both domestically and with our key trading partners.

Notably, Australia now joins a progressive international cohort, with several other CCS deploying countries including South Korea, Denmark, Finland, Netherlands, Norway, Sweden, and the United Kingdom, having already ratified the Article 6 Amendment.

Their participation has encouraged several significant transboundary CCS initiatives, like Norway's Longship Project. This offshore CCS project is due to be operational by 2024 and will receive captured CO2 from across Europe and store it permanently in geological formations in the North Sea.

"The ratification of the 2009 and 2013 amendments through this Bill is a pivotal moment for the continued development of CCS in Australia and we thank the Australian Government for the important role they have played in this process" said LETA's CEO, Mark McCallum.

"It not only supports our national efforts to decarbonise but also open new avenues for innovation, research, and the development of technology that can make a tangible difference to emissions reduction."

"By committing to the Amendment, Australia not only encourages new industrial and trade developments but also strengthens our critical regional ties with nations like South Korea, Japan, Singapore, Timor Leste, and other strategic partners who are looking to abate their domestic emissions but have limited domestic storage potential.

"This legislation will give Australia's clean energy partners renewed confidence in the pursuit of their own net-zero targets and will help to unlock future investment decisions, clearing a pipeline of major cleaner energy projects that represent significant infrastructure, trade and employment opportunities for Australia in the Asia-Pacific region.

"LETA recognises and appreciates the Australian Government's efforts in driving these essential legislative changes."

LETA remains committed to collaborating with government, industry, and our international trading partners to further drive the deployment of CCS, ensuring it is in alignment with the highest of environmental standards.

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