



MEDIA RELEASE

21 JUNE 2006

**NSW CARBON ACCOUNTING SYSTEM
RECOGNISED BY BANKSIA ENVIRONMENTAL AWARDS**

NSW Minister for Primary Industries Ian Macdonald has congratulated Forests NSW on its selection as a finalist in the Climate category of the prestigious Banksia Foundation Environmental Awards.

"Forests NSW has developed the world's first dependable system for measuring and accounting for carbon stored in trees," Mr Macdonald said.

"This work has led the development of Australian and international carbon accounting standards.

"I congratulate Forests NSW for its cutting edge carbon research and development – and for being named as a finalist in the Banksia Foundation awards."

The Banksia Foundation Awards were established in 1989 to help raise the profile of environmental issues and recognise outstanding contributions by individuals and organisations towards ensuring a sustainable future. The Banksia Environmental Foundation is a national not-for-profit organisation and its award is regarded as one of the most prestigious in Australia.

Mr Macdonald said the carbon accounting system developed by Forests NSW will play a key role in the emergence of emissions trading schemes which deliver economic incentives for reforestation projects. It will also continue to attract large scale private sector investment into new forests planted for both carbon and timber in NSW.

"Since 2001 approximately 10,000 hectares of new plantations valued at \$30 million dollars have been established in NSW," Mr Macdonald said.

"Once mature, they will have sequestered more than one million tonnes of carbon dioxide.

"This will deliver multiple environmental benefits including salinity mitigation, land repair and biodiversity enhancement, as well as offsetting greenhouse gas emissions".

Mr Macdonald said the international Kyoto protocol recognise the role of new planted forests in greenhouse abatement, and it is disappointing that the Federal Government continues to ignore the benefits of Kyoto.

"Kyoto is the best internationally accepted framework for driving change into carbon dioxide emissions," Mr Macdonald said.

"Yet the Federal Government refuses to ratify the Kyoto protocol.

"Not only does this put our environment at risk, but it also limits the level of international and domestic investment NSW can capture from companies looking to take advantage of the schemes and policies we have in place."

Forests NSW is a Government Trading Enterprise within the NSW Department of Primary Industries. It is the largest plantation grower in Australia, managing some 300,000 hectares of sustainable softwood and hardwood plantations.

Media contact: Carina Betas, 02 9228-3344 or 0411 021 412