

Morrison to announce \$2 billion over 10 years for climate fund

Written by Michelle Grattan, Professorial Fellow, University of Canberra

Scott Morrison will announce \$A2 billion over a decade for a Climate Solutions Fund, as the government seeks to counter criticisms that it is not doing enough towards dealing with climate change.

The money will extend the Emissions Reduction Fund (ERF), set up under the Abbott government's "direct action" program, which at present has only \$226 million uncommitted in it. More than \$2.3 billion has now been committed under the ERF.

The new money – which will be about \$200 million annually starting from January 2020 - will be used to partner with farmers, local government and businesses to reduce emissions. The government gives as examples

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Remote indigenous communities will be assisted to reduce severe bush fires.

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Small businesses will be supported to replace lighting, air conditioning and refrigeration systems to cut energy costs.

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Farmers will receive assistance with revegetation and drought-proofing.

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Local communities will receive help to reduce waste and boost recycling.

In a Monday speech, part of which has been released ahead of delivery, Morrison defends the government's record on climate and attacks Labor's policy as irresponsible.

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The speech will contain further environment announcements beyond the \$2 billion.

Climate change was an issue to the forefront in the Wentworth byelection, the loss of which threw the Coalition into minority government. It is considered a potent issue in Victoria, where the government has several seats at risk. In the high profile contest in Warringah, NSW, independent Zali Steggall, Tony Abbott's main opponent, is running hard on it.

There has been debate over whether Australia could on present policies meet its Paris target - that Abbott set - of reducing emissions by 26-28% on 2005 levels by 2030.

Morrison has repeatedly said this will be reached "in a canter". But the annual UN Environment Emissions Gap Report, released late last year, had Australia among a number of countries that are not on track to reach their 2030 target or have uncertainty based on current projections.

Morrison's announcement will shore up Australia's effort.

Moderate Liberals, in particular, have been pressing for more action from the government on the climate front.

In his speech Morrison says: "Our government will take meaningful, practical action on climate change, without damaging our economy or the family budget.

"Our Climate Solutions Package will ensure Australia meets our 2030 emissions reduction target – a responsible and achievable target – building on our success in comprehensively beating our Kyoto commitments".

He says that Liberals and Nationals "don't believe we have to choose between our environment and our economy.

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"We acknowledge and accept the challenge of addressing climate change, but we do so with cool heads, not just impassioned hearts".

The government's 2030 target is the equivalent of cutting per capita emissions by about 50%, one of the largest cut of any G20 country, Morrison says in his speech.

The target is not "a slouch" but nor is it reckless, he says. In contrast. Labor's 45% target would require "more than three times the amount of emissions reduction by 2030".

Modelling by BAEconomics confirmed Labor's target would put a "wrecking ball" through the economy, slashing jobs and wages and increasing wholesale electricity prices, Morrison says.

Michelle Grattan does not work for, consult, own shares in or receive funding from any company or organisation that would benefit from this article, and has disclosed no relevant affiliations beyond their academic appointment.

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