# Agriculture and climate resilience webinar – Transcript

## Tony Mahar, CEO National Farmers Federation

Good afternoon, everyone. Welcome to the Agriculture and Climate Resilience Webinar being hosted by the National Farmers’ Federation (NFF). I want to welcome everyone to this afternoon’s session. And before I start, I want to acknowledge the lands on which we all meet today. And for me, that's Ngunnawal Land and acknowledge and pay my respects to elders’ past, present and emerging today.

Thanks, everyone, for joining us today. An opportunity for us to bring together a wide range of stakeholders. Our objective today is to have a discussion, and we hope it's the first in a series of discussions around obviously a critical issue, and that is climate change and sustainability, and soil strategy and emissions.

So as the peak body trying to represent farmers across the country and advocacy group, it's critically important that we not only have an informed policy discussion, that we also try and share and communicate the sorts of activities and initiatives and discussions that are going on around in various forums.

And that's your objective today, is to have an informative, but is as much as we possibly can, an informal discussion to help us appreciate, recognise and engage in all of the sorts of forums that are being undertaken around the country. So we really value your participation.

We have got a pretty full agenda for the next two hours. I'm not sure whether we'll need the entire two hours, but we have allocated two hours and we've got a really great line-up of government speakers.

So before getting into that, I'll give you a really quick overview of what Maya Stuart-Fox, who's the First Assistant Secretary of the Department of Agriculture, Water and the Environment, and Maya is going to give us an overview of the government support to build climate resilience.

We're going to stop and then perhaps ask a couple of questions from her presentation, but then going to have Lisa Nitschke, who's the Assistant Secretary of Soils and Nature-Based Solutions in the Department of Agriculture, Water and Environment. She's going to take us through a really important commitment from the government around the National Soil Strategy.

Anthony Bennie, who's the Assistant Secretary of Natural Capital and Markets in the Department of Agriculture, Water and the Environment, is going to take us through the Agriculture Stewardship Package, which the NFF has got a key role in.

And finally, Alannah Pentony is the General Manager of the Emissions Reductions branch in the Department of Industry, Science, Energy and Resources, and is going to take us through the Emissions Reduction Fund. We will have some time for questions after that. And so we've allocated about half an hour for that.

But can I encourage people to, as the presentations are going on, use the Q&A function. So if you do have any questions, I'll try and moderate those and ask the respective speakers to answer those questions. But please feel free to drop those questions into the Q&A function.

So in the spirit of getting things moving, Maya, I might ask you to lead us off with your presentation.

*Maya Stuart-Fox, Acting First Assistant Secretary, Department of Agriculture, Water and the Environment*

Thanks Tony and thanks to the NFF for this opportunity. It is a great initiative and it's always a pleasure to be able to talk to people directly about the sorts of things that that government is doing in this space. So if we kick off the presentation and just give you a quick little overview of what we're going to be presenting on today.

Really when we did this, put this this agenda together, Tony and Warwick said to us, look, you know, there's so many things going on in this space. We really want to see how all the pieces fit together. How do you kind of keep track of all the things that are going on across the different parts of government? So what we're going to do is just give a bit of an overview today of how all the bits and pieces fit together and we might just kick straight into it.

I guess the first thing to say as overview is starting with what's happening with climate. And the government invests very heavily in climate science. And Australian scientists were really big contributors into the IPCC report, which some of you may have seen in the media. And so that was the big UN process where they gather up all of the climate science around the world and they release a report.

It tells us, it really confirms what Australian farmers know and have been experiencing already, which was that we are seeing an increasing in average temperatures. We're seeing changes in rainfall patterns. We're seeing increases in heavy precipitation events. So in many areas, lower rainfall overall, but short extreme rainfall events with a lot of rain in a short period of time, but less rain overall, as well as an increase in natural disasters or extreme weather events. So lots of changes that we're seeing. The IPCC report really confirms that, yes, there's more of this in the years ahead.

And that's been borne out by reports that have been done domestically. So the Bureau of Meteorology and CSIRO release their state of the climate report, which confirms similar things. And ABARES have done a nice bit of research looking at the impact of that on Australian farms and how farmers have been responding to these things already.

And I think the kind of summary of that is, yes, conditions are getting tougher, but Australian farmers are more adaptive, more innovative and more productive than ever. And that is really positive news. So we are seeing really remarkable improvements in productivity across the agricultural sector.

And we're seeing farmers adopt all sorts of changes in technology and practices in response to changing weather and climatic conditions. And that innovation story is running across the sector. And it is part of the adaptation story.

It's also part of what's driving improvements in our emissions intensity. And it's also the story that sits behind improvements in productivity. And so we'll talk a little bit more in the presentation about the sorts of things that government is doing to support both adaptation and also innovation.

And the other part of the story that we’ll tell today is the kinds of things that government is doing to drive uptake of those things, because we all know that that innovation is great. But uptake, it's all about the uptake.

Uptake is everything. And then on the uptake side, we'll also talk about things like the Agricultural Stewardship Package, which is, again, is providing incentives, direct incentives for farmers to improve or to do more agricultural stewardship. Anthony, he's going to talk about that in a bit more detail.

So the first area where the government focuses a lot of its effort, as I said at the beginning, was around the climate science, but increasingly making that information accessible to users and to farmers and all sorts of users, because there's no point having great science and great data and great information. If it's not in a form that's usable to people. And there are a couple of big areas where we're saying that, the first one, and it's not on this slide, is the Australian Climate Service. The first clients of the Australian Climate Service are Emergency Management Australia and the National Resilience and Recovery Agency.

And there's a connected or a similar product that the government is developing for agriculture. All these services support each other and work together. So climate services for agriculture is about making climate information and projections more accessible for agricultural users. Linked to that is a thing called the drought self-assessment tool or DR SAT.

Those two tools are available currently. You can Google them, and people can find a prototype. So, government is working with users to make these tools better, more relevant. They will come online towards the end of the year and improve going forward.

The other thing that's big in the information front is, is what we're doing in biosecurity and biosecurity, as we all know, is absolutely critical, but it's underpinned by good technology, information systems and analytical capabilities. And the government has invested very heavily in improving our capability for dollar investment in the last budget.

So this slide on I'm not going to talk too much about it, but it's really just about putting the pieces together. And it's making the point that innovation and technology are really, really parts of what the government is doing to support adaptation and resilience building.

The government is also investing in technology and innovation through its technology investment roadmap. Alannah, from Department of Industry, is going to talk a little bit about more about that in a moment.

*Tony Mahar*

Understand those couple of just technical connection issues there, so apologies for those that haven't been able to hear.But we will make the copies of the presentation available so he can flick through some of those is a whole lot of information that a lot of activities and initiatives that are going on..

So we want this to be as interactive as possible. I haven't seen a whole lot of questions come through. Don't hold back, people. Get them in the Q&A function if you've got any questions and we can address them.

So in the absence of any questions, we're going to move on to the next presentation.

*Anthony Bennie, Assistant Secretary, Natural Capital and Markets*

Good afternoon, everyone. Anthony Bennie, Assistant Secretary of the Natural Capital and Markets Branch, leading the implementation of the government's agricultural biodiversity stewardship package, which Maya touched on in her introductory presentation.

So the Agriculture Stewardship Package is aiming to improve management practices and develop arrangements that reward farmers for the delivery of biodiversity services and improving biodiversity on their privately held land. Reflecting that, agricultural land managers, the key players in environmental management in Australia, as you will be aware, are managing around 58 percent of Australia’s land mass.

So real opportunities here in terms of building that capability across the agricultural sector and believing that in terms of a market sense. So in terms of the package, really the goal of the package is trying to demonstrate environmental markets certification schemes that can reward farmers for protecting and improving biodiversity.

Similarly, it's trying to diversify and boost farm income and provide alternative income sources to build resilience. The Agriculture Stewardship Package was announced in 2018 with an initial 34 million dollars made available for the testing and trialling and development of the package.

And then more recently, in the recent 2021-22 Budget, the government provided an additional 32 million dollars for additional trials as part of the package. There's quite a lot to it. So the government, as I mentioned before, is implementing multiple programs and currently a number of these are in the pilot phase.

So the package comprises a Carbon plus Biodiversity pilot, which I'll dove into detail shortly. Enhancing Remnant Vegetation pilot, a farm biodiversity certification scheme, Australian agricultural sustainability framework and a biodiversity trading platform. So the government, through these various measures within the package, is really trying to drive, develop and demonstrate a market based approach and farmers to be rewarded for their biodiversity services.

So in terms of where these opportunities are currently and supposedly becoming available, in terms of enhancing remnant vegetation, which is purely focused on the biodiversity aspects of the market, increasingly there's for profit and not for profit organizations that are wanting to invest in or purchase enhanced biodiversity outcomes and through the parliament, demonstrating how they can operate in a market sense to meet that future need.

In terms of carbon plus biodiversity, it's demonstrating the growing interest from the business sector to source carbon credits, which have a biodiversity code benefit to it. And through the pilot, we're demonstrating how that can be done in a in a market based approach. Similarly, there's increasing drivers from the market and from consumers to purchase agricultural produce with biodiversity outcomes. And the intention behind the farm biodiversity certification scheme is to meet that growing demand.

And then through the development of the trading platform, the intention then is to bring together both the purchasers and the sellers of these sort of farmers, connecting them with the purchasers of these kind of outcomes using an interactive online platform.

OK, so in terms of how we've been developing the package, so we're doing it in quite a consultative process, but we are partnering closely with the Australian National University, which is working closely with us in developing the underlying biodiversity protocols and biodiversity standards, which we can then apply to various pilots.

So utilizing the scientific expertise and the idea to get that environmental credibility to the biodiversity outcomes achieved on the farm. And then similarly, those systems and approaches that we've been developing can then be applied across each of the pilot measures and components of the package.

But using similar approaches to minimize costs and impacts on the farmers that are participating in the package to ensure that we're bringing together various perspectives as we develop the package. We've got the Ecological Stewardship Advisory Group, comprising the National Farmers Federation, Interim Regional Australia Vegetation Conservancy, National Landcare Network, University of New England, and the Australian National University.

So we're utilizing this advisory group to provide their perspectives as we develop and rolled out the package. They're diving into individual measures. So firstly, the carbon plus biodiversity pilot. So this pilot is around developing and demonstrating a market based approach where farmers who plant diverse species, native trees in line with the biodiversity protocol that's been developed by the Australian National University, can receive payments for biodiversity outcomes in conjunction with their carbon projects. So rather than an existing environmental planting under the Emissions Reduction Fund (ERF) where they lay and hold, it could plant a specific species or just a monoculture of species on that on that property.

This is encouraging diverse, localized native species that provides biodiversity co-benefits to those transactions. These kind of plantings can also benefit farmers by providing shelter for animals, protecting dams and waterways, and in reducing erosion on their properties. And the intent behind the pilot is to demonstrate the effectiveness of these Market-Based approaches and demonstrate to the market so that people, both the companies that are interested in sourcing carbon credits with high biodiversity value. So the pilots commenced on the 12th of April this year, we rolled out the pilots and applications for that first round on the 11th of June that was being trialled in six regions across the country in the intensive agricultural zones.

 So in the Burnett Mary Regional Queensland, central western New South Wales, or central in Victoria, the interim north region of Tasmania, the peninsula in South Australia and in south west WA. So it's been strong interest in the in the pilot.

And subsequently we have been working closely. We have an assessment panel comprising experts within the department and with the ANU to undertake a cost benefit analysis of those proposals coming through. So I would say standardized environmental benefits assessment developed by the ANU in terms of biodiversity outcomes that will be achieved by the various projects and assessed against the cost to identify those projects, that it gives the best return to that investment to demonstrate that market based approach to the private sector. So we're in the process at the moment of working through the outcomes of those assessments and making offers to successful applicants.

Through that process where through the department is paying for that biodiversity outcome that's being achieved. Each of the farmers that are participating in the pilot will retain and be able to use the carbon credits that they receive, which they can sell or use for their own purposes.

So this results in an additional income source. So really, this this part was trying to demonstrate this potential revenue stream, not just from carbon, but linking in with the biodiversity outcomes as well. The next pilot, which were in the process of designing at the moment is the enhancing remnant vegetation pilot.

Under this scheme, farmers could receive payments to protect, manage and enhance high conservation value remnant vegetation on their farm. So this is for any existing vegetation that that is held on the farm and various activities that the landholders could undertake to improve or enhance that existing vegetation.

So types of activities that could be undertaken would be installing fences or carrying out weed and pest control or potential some aspects of replanting to increase the biodiversity outcomes on that on that site in return for those kind of activities that farmers could receive payments under a long term agreement to ensure the permanence of that improved life.

So we're in the process at the moment of developing the program guidelines for this measure in conjunction with the Australian National University, and we're planning for applications for the for this pilot to open towards the end of September.Some more details will be coming out on that measure over the next few weeks.

Now, the third component to the package is the farm biodiversity certification scheme. So this scheme is being developed to acknowledge that farmers acknowledge the biodiversity practices on their properties and to enable biodiversity credentials to be recognized by the markets and consumers.

Landholders participate in the program will be able to be certified as biodiversity friendly if they meet certain standards of performance regarding on farm biodiversity outcomes. The intent of this could then boost returns as markets increasingly seek these sustainability or environmental credentials.The state is currently part of the patrols and will be looking to be using the same measurement approaches and accounting approaches.

Well, the timing for this certification scheme will be up and running towards the end of 2021. I will be doing some initial trials of it with the participants in the existing pilots. Separate to the certification scheme, we're working closely with the National Farmers Federation and the development of an agricultural sustainability framework.

The frameworks intended to build on existing sustainability standards and provide a framework to create a strong benchmark for sustainable farming in terms of measurements and approaches and being led by the National Farmers Federation. They are consulting extensively with industry and investors to create the framework.

The intent behind that is to develop what they've been called a ‘meta standard’ to verify and connect a variety of existing sustainability schemes that are being applied across various industry sectors to get some consistency across those various approaches.

This is also building on what the work that the National Farmers Federation undertook last year through partnership with the Australian Farm Institute, where they did a quite large study around these various programs.

The the last component to the package is what's called the biodiversity trading platform. So this will be a very innovative online tool system, which is really trying to achieve two things, provide more information to landholders, to better understanding, inform their Decision-Making about some of the environmental biodiversity assets that they have on their farm or their property, which is potentially a value that they could provide a potential additional income source. It's also trying to provide that link between sellers and buyers of these kind of products.

So an online website where farmers can drill into their property and start doing estimates of carbon, potential biodiversity co benefits, getting information that can better inform some of these decision making is part of this.

This is building off the platform that we have been using for applications and Carbon plus Biodiversity pilot and really trying to move this information and knowledge base to the people that need it, i.e. the farmers. So rather than being reliant on external advisors and aggregators and various other experts which charge for these kind of services, trying to get more of that information to the people that need it, being the farmers, providing this information in simple and easy to use systems. So this spatial platform where you can just type in the detail, just talking your address, identify your property and start working through some of these opportunities.

This is not intended to overcomplicate or be too much information. So we're doing some balancing in terms of types of information that will be made available, how it will be made available. So we're in the process at the moment of doing various consultation with various experts and advisers about how to rollout this platform.

And then the attention is for it to be operational by the end of 2021. The exciting thing is this piece will connect the buyers and sellers. So initially some pop bulletin board for selling these kind of biodiversity services.

So some of the strong feedback we've been having from stakeholders is it's been there's a lot of companies out there that are very interested in buying carbon credits with the biodiversity co-benefit, especially from the farming sector in different regions.

But it's very hard for them to find the sellers. Similarly, we understand there's a variety of farmers that are looking to sell these kind of products, but it's very hard for them to find buyers without these some of these intermediaries, carbon brokers and integrate aggregators, etc.

But once you start getting intermediaries in the middle and they start charging for these kind of services, it impacts on the amount of money they can get from the buyers to the farmers. So one of the opportunities for these kind of platforms is to facilitate those linkages and get more of the income stream getting back to the farmers.

So that's a rough run through in terms of the various measures, and be happy to dove into many of those components of its questions as they come through.

*Tony Mahar*

I'm assuming everyone can hear me. Now, there are a couple of questions in the Q&A function, and I might just scroll through a couple of those, Anthony, if you're okay. One was an issue that we have discussed in our consultations is the question about how do we measure what tool we're using to measure put a metric on biodiversity. So that we can say we can link up disappeared off the screen here.

*Anthony Bennie*

Yes, a really good question, Tony. And so what we've been doing is working closely with experts in the Australian National University to develop a standardized approach that we can use to provide a consistent approach to be able to do that kind of measurement across different regions. And in terms of that, what the system that we've been developed with the ANU is drawing on a range of existing national data sources systems that could help inform that that assessment. So, for instance, it's drawing on a national land cover map.

So Geoscience Australia's spatial satellite imagery, that produces a time series of cover across the country, which can allow you to drill down into quite fine granularity in terms of the coverage of vegetation and land use activities across the country.

So drawing on what are the best data sets across the country in terms of the different types of practices being used to bet on different land, then linking that in with the types of vegetation that are in different regions.

*Tony Mahar*

So to be able to do this kind of biodiversity assessment you need to know what's there. So the land cover, how it's been used in different farming practices. And then doing the assessment. But what is the type of vegetation?

*Anthony Bennie*

So you need to know what the vegetation is in that region, which is another national set for the national vegetation information system. So combining those three data sets and then doing an assessment of the types or the proposed region or the polygon of the area on the property where the farmer was proposing those activities.

So using all these national sets, we can get an estimate of what is happening there and then, given the activity, requires them to plant these specific kinds of vegetation as defined by the protocol that we've released. We know there's going to be that improvement in terms of biodiversity in there.

But we know because we've looked at the known vegetation types, with the national datasets, we can get a good understanding of the of the outcomes from that project. And then when we do the biodiversity assessment, what's the benefit from that activity if that activity is linked in with existing vegetation areas?

So it's going to provide a corridor, it gets additional value, which we are accounting for, another example if the project is in a riparian zone. The new research identifies that if it's in that riparian zone, it provides greater biodiversity linkages because of the water courses.

So it gets an additional value again, if it's in a region which is providing benefits to threatened species. Again, we provide an additional benefit scoring to it because of that linkage. And one additional step in the process is if the proposed project activity has old existing trees on it, it gets an additional benefit score as well.

Given the science demonstrates that if you have an old tree on your property, you get a lot of bang for your buck in terms of biodiversity outcomes, lots of birds, lots of animals, lots of critters separate that that kind of recognition of these kind of old trees within a property or in the project area that isn't normally accounted for in a carbon project. But we've added in these extra assessment aspects to demonstrate these additional biodiversity value in a consistent way that we can apply across different regions, which is exactly what the private sector is looking for.

And from a farmer's perspective, because we're doing it in a consistent way across different regions, it provides a broader market opportunity. And because we're drawing on national datasets. We don't have to keep going to the farmers to drill down into data that's already available.

*Tony Mahar*

There is, you know, the carbon plus biodiversity, the remnant veg, the farm, but a certification scheme, the framework and then the trading platform, it's going to be absolutely critical that we continue to offer up forums like these where we can communicate not only what is happening in the basis of what's happening, but what the results are of these pilots. I think there is, again, as we've discussed, a significant level of interest in these schemes, how they're going to be measured, how they're going to be sort of managed, and ultimately what the productivity, profit positive outcomes are going to be.

But I think, yeah, the critical parties executing these these pilots and making sure that then they're applicable to the to the wider community. A couple of other questions. And, you know, I don't know why, if you want to respond to that.

*Anthony Bennie*

Well, I just pick up another couple of questions. Yeah, it's just we are doing very innovative things in this space, but I think there's a rapidly increasing interest on the market to a place kind of biodiversity co benefits space.

Yes, so there's growing interest from the private sector to source these kind of opportunities for them to, as part of these co-benefits. And if we can collectively work in collaboration to achieve this, I'm really hopeful that this can grow to a much bigger market in future.

*Tony Mahar*

Excellent. All right. Just got a couple of other questions. One is around the farm certification scheme and how that might operate as a ‘meta standard’. So I'm not sure whether that was a specific question on this. The farm certification, the biodiversity certification program and its interaction with the agriculture sustainability framework.

So if you could just perhaps give a bit of an insight into what your thoughts are, the question.

*Anthony Bennie*

Yes. So the certification scheme that we're developing is specifically focused in the aspect of title biodiversity, not on some of these broader sustainability issues.

So we're working closely with the NFF. Potentially the biodiversity component could be another aspect to the overarching sustainability framework. But ultimately, I think the focus that we've been having, especially in discussions with the NFF, we want to minimize the cost to farmers in all these different schemes and things to you don't have to start from scratch on all of them. And if you can get this interaction across the different streams of recognition, and that'll minimize the costs and broaden the opportunities. But at the moment, we're focused on the biodiversity aspects.

*Tony Mahar*

If we get beyond the sustainability framework, we're trying to facilitate as much of those linkages as possible. Okay. Just a couple of other questions, and we do have time for questions at the end. But in terms of time span, perpetuity, what's the thinking around the time span for some of these metrics in in payment?

*Anthony Bennie*

So they have to have a minimum of 25 years project a time period for those. Our biodiversity payment, however, is front loaded. So we're providing those payments over the first three years. But 50 percent of the project value for the payments upfront, noting that the cap and revenue comes in over a longer time period for the enhanced remnant vegetation measure. That's because we're paying the entirety of those payments just because it's just a straight biodiversity payment and we're requiring them to maintain these projects. I think it's for the 10 years, and we're working this through as we speak.

I've got an advisory group meeting with Tony and others. I think next Monday or Tuesday, talking about some of these issues, about that funding profile and how we ensure that we cover the cost of the project in an appropriate way, but also achieve the permanence requirements.

This is this balance that we have to achieve in terms of meeting the expectations of the market, but also ensuring that it's not too onerous on the farmers. So that's a hotly debated issue.

*Tony Mahar*

I just think one other question, you know, just jumped to it on the way. So that's the natural resource management region. But what I'll get I'll get the NFF to share, if I can, with the group here, all of those regions.

*Anthony Bennie*

So you can see where they are across the country. But again, these are the pilot regions. And what we're really trying to do is test these approaches. And certainly, the government would be certainly interested in moving beyond these regions.

But the intention behind the pilots is to demonstrate the approaches, the protocols that have been developed fit within a market-based approach and then we can build from that.

*Tony Mahar*

One is the issue important and somewhat obvious issue of additionality around existing activity, recognizing activity prior to this and how that's going to be treated. So I think it's, again, a question that we've had we get and I mentioned we'll have going forward.

*Anthony Bennie*

So in terms of the biodiversity. Given that's linking straight into the emissions reduction fund and carbon systems, carbon market processes, then that is using the additionality rules from the the emissions reduction fund. So they need to be new activities.

So it can't be existing vegetation that you're being recognized for. It needs to be new. However, it will be the Enhancing Remnant Vegetation pilot, that will recognise existing vegetation. What we're proposing to value through the pilot is enhancement of that existing vegetation.

So if you've got a part of your property where there's high value remnant vegetation and you do certain activities to improve it, such as pest management, then that's recognizing that management and improvement of that piece of remnant vegetation is what we would value and what we would pay for.

And so we're trying to demonstrate to the market that you are paying for an outcome here. You know, you're not just paying for existing space. So there's real opportunities in that space for around properties, which have a range of vegetation across the valley in which these could be improved in terms of its biodiversity outcomes to some.

*Tony Mahar*

OK, one final question then, before we move on to Alannah. So the intent of the biodiversity trading platform is to give farmers ability to report to the seller. And so if they do decide to sell ACCUs, they can get more per tonne of carbon, bypassing aggregates. Great for co-benefits. But what about the ERF itself and the King review? What implications will that have to these initiatives?

*Anthony Bennie*

Yeah, that's a good question. So certainly in terms of the trading platform, initially, we're focusing obviously, as I mentioned, in terms of getting more of that information to the farmers to better inform their decisions about potentially taking up these opportunities.

And then that link between buyers and sellers, it isn't providing all the reporting requirements for the emissions reduction fund. But we are talking to the relevant areas about how we can streamline some of these processes to simplify some of these aspects for farmers participating in the program, recognizing the King Review recommendations set from last year.

A lot of what we have to touch on some of those aspects in the presentation. But certainly my discussions with the regulator is they're trying to improve a lot of their systems. I've got a posted officer to the regulator now, you know, with some of these processes for farmers participating. And there's improvements that have been made over the last six months.

*Tony Mahar*

Our thanks, Anthony, that I think is a good transition into Alannah Pentony, General Manager of the Emissions Reduction Branch at the Department of Industry, Science, Energy and Resources, presentation. Alannah is going to take us through the emissions reduction fund and the emerging technologies. And I think specifically of interest is the opportunity for farmers to participate in that fund and obviously obtain credits for abatement activities. So over to you Alannah, thank you.

*Alannah Pentony*

Thanks very much. So the emissions reduction fund is a voluntary scheme that runs across the whole of the economy. And it's designed to incentivize businesses and individuals to take up new activities and practices and technologies that will either reduce emissions or will sequester carbon.

Essentially, what happens is that people who participate in the emissions reduction fund earn carbon credits, which we call Australian carbon credit units, and these are often being referred to as ACCUs for each tonne of emissions that they either avoid or sequester.

Those carbon credits can be sold to generate income and they can be sold to the government through auctions, or they could also be sold to third parties. The rules for participating in the emissions reduction fund are what we call methodology determinations.

And I'll talk a little bit more about this in a minute. Responsibility for the emissions reduction fund is shared between the Clean Energy Regulator and the Department of Industry, Science, Energy and Resources (DISER) because essentially the department has policy responsibility as the overarching for the fund and for rules and legislation that underpin it.

And we provide briefings. The minister, around the making of method's, the clean energy regulator, really is responsible for all of the practical implementation of the emissions reduction fund. So they develop the methods, they registered new projects, they deal with compliance and enforcement, and they're also responsible for purchasing carbon credits from participants. And they do that by running an action twice a year. The principle around the auctions are that the government purchases the lowest cost abatement.

The third pillar that is probably slightly less relevant for this audience, but it's the safeguard mechanism which puts limits on what Australia's biggest emitters can achieve and their intention of having a safeguard mechanism there, just to make sure that I think that the government is an offset by rising emissions in other sectors.

If you skip to the next slide, the emissions reduction fund, includes a whole range of things, as I said, right across the economy, but particularly in the agriculture sector, they're pretty fixed around planting or regenerating vegetation or environmental planting for faster operations.

And so environmental plantings is sort of the category that they had with this biodiversity projects that Anthony was talking about before. There's also opportunities for storing carbon in soils, and that's been an area of great intense interest lately.

There are some methods around management of livestock to reduce emissions and managing livestock. And then there's also a managed savanna burning in northern Australia.

This is just a bit of a diagram that sort of goes through how the fund operates.

The projects register and report and they get credit for the accused. You can see in the middle there, and they can sell those to the government through an auction or they can sell it to the energy markets in this country.

I think some people mentioned the King Review. So that was released in May 2020. And so the government commissioned an expert panel after this with the emissions reduction fund to identify opportunities.

Well, there is an option is to remove these barriers to increased accessibility and participation, particularly of smaller projects in the emissions reduction fund. Made a series of recommendations, I guess, relevant for this in this context. There were some suggestions around subsidies for direct mention of hostilities in the context of soil carbon projects that soil carbon requires quite expensive management.

And the feedback that the community received was that the need to pay for that measurement upfront well ahead of what you get for carbon credits. A real barrier to participation. So the clean energy regulator is trying a process where they provide payments of five thousand dollars upfront for eligible projects. So for those projects, they can receive this advanced project and they contract to sell the equivalent number of carbon credits back to the regulators. It's a way of providing funding while still maintaining the integrity of the scheme.

So that's been underway for what's been quite successful. There are also recommendations around streamlining audit requirements. And I think Anthony mentioned that we did some work earlier this year to streamline the auditing requirements for some smaller projects in the environmental plantations category that matches the criteria that those criteria as imaging are aligned in accordance with the biodiversity theme.

When we did that, we did it in a way that would allow this streamlined audit requirements to be applied to other sorts of activities as well, where we think that there are punitive ways other than audit to provide that level of assurance that's required to maintain the integrity of the scheme.

So in the case of those kind of projects, there is opportunity to provide the assurance essentially and geospatial data that the clean energy regulator has access to. So there’s not a requirement for the farmer to do anything.

And so it's possible that future streamlining of different kinds of activities will use more technology to make it easier to provide the level of assurance required.

The Clean Energy Regulator Authority has been doing a lot of work on is the environmental plantations. And so this is looking to provide additional support and to reduce the administrative costs they've got for small scale tree planting projects and to encourage environmental plantings by removing some of the key administrative burdens.

The clean energy regulator is going to be doing some of consulting on that very soon, I understand, but it's certainly designed to part of the mission of those regulatory requirements. Another key recommendation for the team to review was around improving the way determinations are developed in the consultation processes. So. I mentioned earlier the methods put out the rules for how to be eligible to participate in a scheme and also how carbon credits will be calculated. The projects need to be covered by a particular method.

And so there's a lot of interest in the methods that are developed. And they range all methods need to meet the offsets and security standards, and that provides sort of the market and makes the market need for a high integrity scheme.

And those standards are set out in the legislation. The fund that can review the government announced new funding for the clean energy regulator to develop methods, more methods and faster. Last year the minister announced five method priorities for developing new methods and a KPI for the clean energy regulator. Two of those methods within a year of beginning work on them. So this year, the clean energy regulator is working on soil carbon capture method. I suppose the Soil Carbon Project, as I said before, is, you know, really strong interest.

And we are seeing a really substantial increase in the number of solar panels, projects that have been registered under the emissions reduction fund. And so the new methods that's being developed at the moment is looking to really increase the opportunities for participation, removing some of the barriers to participation, and also quite innovatively.

If you're looking to introduce a hybrid model method, a measured approach, and that's sort of designed to try and reduce some of those measurement costs that I spoke about earlier. We're also currently consulting on method priorities for next year.

So the minister called for nominations, those met methods priorities this month, and the consultation period actually closes today. So we're anticipating that we're going to see a really wide range of projects, suggestions for new methods. And there's you know, there's a lot of people are interested in things, both in timing and activities that could be covered by methods and also improvements to existing methods, certainly seen as very critical condition in terms of the priorities and the methods.

Sticking with another recommendation from the key review, and this is the idea of being able to do activities for more than one third as a single project. The department held a workshop on starting earlier this year, and we really had people looking, I think, for more flexibility to reduce administrative costs and reduce the degree of interaction that you need to have for each project and more flexibility that lots of activities can be included in.

Our sense from that workshop, I think, is that people are more interested in having more flexible methods. And that's what we look at as we go through the method prioritization process following the consultation period. The other issue that we have heard about and this also touch on is the need for capacity building.

And this is about really trying to find the information and resources for people, particularly, I guess, to farmers, and to provide them with avenues for information about how they can participate in the emissions reduction fund that isn't coming from a city with a particular agenda.

So we have engaged within our own regions, to develop some tools to build the capacity of organizations, to engage with the emissions reduction fund and to provide support to farmers and others about how they might want to participate in the emissions reduction fund.

But we're really keen to ensure that we can make sure that lots of people buy in particular, farmers have access to. Good, impartial information that can help you understand how they can how they can interact with the Earth and where they might be is for them and for those of millions and what the implications are.

And then the third item on here is the technology investment right now, which is the government's overarching strategy for emissions reduction. And it's focused on accelerating the development in commercialization of new and emerging technologies each year and emission technology statements.

And they will be very ambitious. The tech investment roadmap, there will be a lot of vision for the statement that prioritizes technology that has the potential to deliver the strongest economic and emissions reduction outcomes for Australia. The first launch and technology statement was released in late 2020.

I saw soil measurement as a priority technology. And I guess, again, back to that issue that like identified around the costs of measurement in terms of participating in soil carbon projects. So it set a stretch of small soil measurements to be under three dollars per hectare to use.

I can tell you that this soil funding we announced to support that stretch goal from, say, in the most recent budget, the government announced that it's expanding the million-dollar grant program for developing measurement technologies.

This investment is to support the goal to reduce soil measurement to three dollars per hectare. And in the previous budget, the government announced $7.9 million for soil carbon data to support improvement of soil carbon measurement.

And the technology that is identified as an emerging technology in low emissions technology statement last year, livestock's feed technologies, including food supplements and forage. So the government has also announced funding to support those technologies.

So there was a $6 million dollar grant program for research on supporting efforts based on the evidence for these benefits. And I suppose I think just to clarify in that context, that what we're really trying to do is to be able to account for the emissions reductions from those food supplements and forage feed.

So I think there is good evidence to reduce emissions, but in order for people to be recognized and rewarded for those reductions, we need to be able to account for at a very granular level.

So that $6 million is really designed to build an emissions framework that helps us do that accounting. So there was a grants round that opened and closed earlier this year, and it's in consideration at the moment.

And there's also $23 million grants for that was announced in the most recent budget to help trying to deliver technologies that can deliver food supplements to grazing animals. So we know that these supplements are going to be easiest to administer in a context where animals are handled quite frequently like feedlots. But in Australia, a very significant proportion of cattle is grazing. And so what I say is enable the mechanisms that allow for supplements to be delivered at the right place at the right time to the right animals.

And so we've got a training program that will be open minded this year to try some of these mechanisms. Finally, and I'll just be really quick here, is climate, given what's been done in farming.

The Climate Active is the Australian government's brand for certifying businesses that are carbon neutral. And it has a best practice common accounting standard that looks at measuring it.

And businesses that meet the standard can use a trademark that demonstrates that, and that goes just being able to achieve that premium access Premium markets that people have been talking about. There are lots of products that are being certified as carbon neutral at the moment, and the food chain is really looking at whether there are things that we can do to support farmers, the farm accounting, so that they can count the vegetation on their property and dividing some tools to allow farmers to do that in a reasonably straight forward and uncomplicated way. And I might just leave it there and see if there are any questions.

*Tony Mahar*

Thank you. There was one or two questions, one was just related to Forestry's participation in the ERF and rainfall restrictions, is there any thing that you can add on that?

*Alannah Pentony*

Yes. So I think I think last year the government changed one of the regulations that was previously a regulation that place particular requirements on forestry projects in high rainfall areas. And the government changed that regulation so that the minister could meet the requirements in areas where he could be satisfied that the projects in those areas wouldn't have an impact on water resources. So essentially, you sort of need some assessing that on a project by project basis to sort of associate on an area basis.

*Tony Mahar*

Okay, thank you. I think the work around the methods coming out of the King review. Soil carbon, carbon capture by methane and some of the challenges you identified in terms of farmer engagement, participation in the scheme.

There is just a perhaps a query or comment around that in the in the Q&A. And that's around some methods that some participants are unable to benefit from secondary markets due to the current credit period limits that mean that ACCUs can't can continue to be created even though the emissions continue to be reduced or abated.

*Alannah Pentony*

So all projects are the emission reduction fund have a crediting period and generally for projects that avoid emissions at seven years and for projects that scripture emissions is usually 25 years over. It can be different. What happens is when you get to the of the end of, I guess, the oldest project, crediting period, the Emissions Reduction Insurance Committee, does what's called a crediting period extension review. And that review really asks the question fundamentally about will that abatement continue as it is in the ordinary course of events, or if we stop crediting as abatement doesn't continue to occur. And if the committee considers that it will stop without the ongoing incentive, they generally will extend the credit incidents. That's happened. It's happening quite slowly. So, we're only really just now getting to the accrediting period extensions for the emissions avoidance methods.

And they are mostly not exclusively, but mostly in the industrial sector. A lot of the land and agriculture methods are sequestration methods. And so the original funding period. Twenty five years in gets exemption decision for quite some time.

*Tony Mahar*

Okay, thanks a lot. We might now go back to Lisa. There are a couple of other questions in the Q&A function. What we'll try and do is respond to those when we've got some time at the end. I think we've been able to address a few questions as we go through.

And Lisa, we might you to take us through the national soil strategy. Thanks Lisa

*Lisa Nitschke, Assistant Secretary Soil and Nature Based Solutions*

I am Lisa Nick and the Assistant Secretary for the Soils and Nature Based Solutions Branch in Department of Agriculture. Water and Environment. Really, the thing I'd like to talk to you about most today is the really important commitment the Australian Government's made to enhance and protect and value our soil for the future.

And so, as Maya said at the start, we have a number of programs that are working together to help build the agricultural sector and to assist it to become more productive and improve its climate resilience. And, you know, that includes the stewardship program.

But an important part of that puzzle, of course, is the national soil strategy and Australian soil. We know, you know, the eight million square kilometres of it was valued by soil science Australia in 2017 of contributing around $930 billion to Australia's economic development.

And of that, $63 billion per year was in the agricultural sector. And so, you know, it's a great contributor to the economy. And, of course, it underpins agricultural productivity and all of the ecosystem services that we rely on in Australia.

And so that was just to paint the picture. We know that improving the health of soil is going to be able to enable us to improve our natural resources, enables us to offset emissions through carbon.

Sequestration in the soil, reduces water and other resource usage and improves our inland coastal water quality and, of course, improves our agricultural productivity. So in recognition of this government released the National Soil Strategy in May of this year, and the strategy's a 20 year strategy that sets out how Australia is going to value and manage and improve its soil going forward into the future.

And it has three key goals. It's to prioritize health. It's to empower soil innovation and stewardship. And that's one of the things you will recall Maya was outlining earlier this afternoon, the government's commitment to improve innovation in agricultural productivity sector, and it also is our other goal is to strengthen soil knowledge and capability.

And so we worked with the Australian government, worked with the national soils advocate state and territory governments, and also our key stakeholders, such as the NFF, to develop and release the soil strategy and the resultant action plan. Now, the next step for us is to develop a national action plan.

And that plan is going to detail the really specific actions that we're required to undertake to achieve the vision and the goals and objectives of the strategy. And so the National Action Plan, we have the first meeting of the steering committee today that will oversee the development of that plan, and it will outline all of the actions that will be taken by state and territory governments, as well as those commitments by the Australian government that are going to Paris forward into the future.

Now, in addition to the soil strategy, the government announced in May the $196 million National Soil Monitoring and Incentives Pilot program, and this program is really to kick start the work of the strategy.

So the Commonwealth Soil package, as we call it, shorthand. Consists of three key elements, and these elements are strengthen soil knowledge, prioritize soil health and empower soil innovation.

And so the first group of programs around the soil, data monitoring and sharing area, which is really around strengthening our knowledge of soils and enabling us to share that knowledge and assist farmers and other producers to understand how better to manage the soils that they have.

And so those particular groups of measures consists of a number of different things. We have a historical soil data review. So really what we need to do first is find out what we have in the way of understanding of Australian soils right now.

So many of you here today might be familiar with the idea that we don't have a good national data set currently of Australian soil. What we have is a collection of lots of different data that's been taken across many different sectors over many different years.

That's been collected in a number of different ways, using a lot of different methodologies. And so what we're doing is we're initially having a review of what's out there so that we can understand whether there's any potential to bring it together into a federated system that will give us an understanding of the current condition of Australian soils nationally, and also hopefully give us some sort of understanding of what the changing conditions of soil may look like over the past 30 years.

So coming out of that data review, we'll have a better understanding of what's out there and if it turns out that there is private data sets up there on the market, and we know that they probably are with the growers, the agricultural companies, for example, many farmers hold data that might have been collected over a long period of time. And so we will have a separate program that is aimed at purchasing that data from the different sources to try and bring it in to that federated data system.

Now, as a part of that, we have a large project, which is to redevelop the current federated soil database. It's going to be renamed the Australian National Soil Database. And the CSIRO has partnered with us to redevelop that database and get that part of the project underway.

And then the final part of this is to understand what the land management practices look like in the different areas where we collect the soil data from. So we put a piece of work that we're doing to develop a national land management practices classification system.

So you'll be familiar with the idea that we've got many classification systems for land management types, for example, for soil types, but we don't actually have a national system that describes the land management practices, nor links that to the different types of soils we find in Australia and the way those songs are managed.

Now, of course, the reason we're doing all of this is because that is going to help us understand Australian soil. It'll understand our gaps. And also we'll be able to use that understanding to identify the areas that we have and specific requirements for improvement.

And, of course, most importantly, it will assist our farmers to be able to have better information about what soil is like, and that will inform land management practices. It also might enable things like reducing requirements for fertilizer, it might enable you to increase organic matter stores, build resilience for the soil ecosystem, et cetera. And so we think that information is going to be crucial and valuable information that will be able to share that will be able to put in the public arena.

And then the next component of the package is the building research capability component. And so, as I said, one of the things that we want to do is foster innovation.

And so there is going to be a series of soil science challenge grants, and that's $20 million over the next four years help solve some of these wicked problems in soil science that have had inadequate research over the years.

And we are hoping that by investing in some of these pieces of research around these problems and particularly around the core soil science problems, then we can build some research capacity that will lead to soil science, into applied science, and then into recognizing solutions.

And then the last part of the soil package that we have is all around support for farmers, it's all around incentives that is going to bring together these pieces.

So when we spoke about the first component of the package around the data, for example, it's all very nice to have and hold. But at the end of the day, you need that data to make informed decisions.

And that needs to be used to enable you to decide what you want to do with particular pieces of land, for example. But of course, the data's got to be interpreted and return back to those that shared it.

And so we've got a number of pieces in this particular part of the package. And this is probably the one that's of most interest. So I'm going to go through it bit by bit. So in the soil data monitoring, sharing space, you might have heard that we're going to do a pilot soil monitoring program.

And that particular program is valued at $56 million over the next three next two years. And that piece underpins us for basically getting support for farmers so that people are able to have more soil testing done, more soil monitoring done, so that that can inform land management decisions.

And so that you are able then to have that data come back into the federated data system, and then that's able to be shared publicly, not specifically down at a paddock level, of course, but having a landscape to aggregate and scale so that we can understand the condition of soil over a broad range of ecosystem types on a national basis. And so that particular program, we are in the middle of the design phase right now.

We have a number of expert working groups that are working on the design and implementation of the package. And while it does need still to be agreed by our Minister, and so I can't be absolutely concrete on details.

I can say that it's likely that we will put the first round out in the last quarter of this year, and we will then follow that with a number of tranches over the next couple of years. And the idea with that program is that we're going to be supporting both the sampling regime so that there is not any impost on farmers. We're not going to be expecting farmers go out there and do all the sampling themselves, we will be supporting that sampling to occur. And that will also be supporting for the cost of the laboratory testing for samples.

And then we will have an enhanced package that will enable extension officers to come and interpret those results for farmers so that they have a good understanding about what is going on in their particular soil. In addition to that, we also have some a grant program which is going to be enabling those soil extension services.

So that will be in the form of extension offices, but it will also be in the form of activities that enhance awareness of educate and education around soil. And then aside from that, we also have. There's another piece to try to remember what it is.

We also do have a training package, which we are working with a number of providers on to create an accredited training package to support the consistency and ability of soil professionals, to interpret results and to provide greater career pathways for soil professionals.

So that's the main bulk of that package. And I expect the one will get the most questions on, and that is it.

*Tony Mahar*

Really good to hear that those. There's obviously a significant, again, level of funding from government around enabling, incentivizing farmers to do that. Some of these soil testing enhance water, as you say, probably is a good level of information that's already out there.

I think goes to one of the questions in the Q&A function is to what extent this sounds like something that's been done before or as you say, there's been a whole lot of information that's already captured in that.

Can you give us a bit of an insight into your approach to incorporating the stuff that's been done before, incorporating the work that farmers and agribusinesses might have in done in relation to that, and also the process of incorporating the incentives to the funding that might help farmers actually do some of the stuff right now?

*Lisa Nitschke*

Absolutely, Tony. So, look, as you say, there has been a lot done before. And in fact, I had a conversation with the soil sampling company in W.A. just the other day that, you know, spoke to me about the 18000 sites and the database that they had created from doing soil monitoring over the past 22 years.

So there is a lot of material out there. But the challenge with that, of course, is that some of that data is owned privately and some of that data is in the public domain already.

And so there is a very large piece of work to sift through and determine, first of all, what is out there already. And I think now I'm trying I'm trying desperately to remember the number. And you're going to have to not hold me to this.

But I know one of my team, Troy Clarkson, who I'm sure everybody knows, told me recently that he knew that it was well over 100 databases in Australia alone that were being held with this kind of material on it.

And so, yes, there is a big piece of work underway just to just go through the process of review, find out what is out there, find out what is owned by private individuals, and then consider the ability to be able to purchase that data and bring it into the federated system.

And so that project is underway already, and it will be complete by the end of this year. We anticipate we're looking for a report on that for December by December.

So that will then tell us that will then allow us to lead into the next part of the process, which, of course, becomes do people actually want to sell this data? And there is, of course, all the IP and all the data sovereignty issues to be ironed out along that along that way. And so we have some consultants that will be helping us with that process once that occurs.

We then need to sort out how we ensure the integrity of the soil monitoring. So if you think about it, there's two parts to this, right? The data review is kind of historical. It's looking back the last 30 years, the soil monitoring piece, it's looking forward.

And so the key part for us with the soil monitoring thing is we want to get it right, because the attributes you mentioned now, that's going to have impact of what we can then enable to be shared as data that is useful in the public arena going forward.

Because while over the last 30 years we've collected data, it's in a lot of different forms and people have measured different things. So lots of people have measured in pieces, so there are some pockets of density out there.

There's also some supporting work. It's many and varied. So our key piece of work, first and foremost, is to determine what is going to be the end use of this product, how is it going to be helpful for farmers?

How is it going to enable them to innovate and use these for themselves to go forward and increase productivity? And for that, what do we actually need in the monitoring itself? So right down to the key question of what are we measuring?

And so I'm not going to try and make that decision myself. What we're doing is we're putting that through a consultative committee of which NFF is a member, and they will be scrutinizing the lists of things that we are considering monitoring.

And then what will happen is part of the program is that we will probably have a base level of things that we will monitor for. But things that a particular primary producer wants will just be captured as a part of that.

So it might be, for example, if you're a grower, you desperately want to know X, Y and Z, density, et cetera. But we also want to know these additional things so that there is consistency in our national picture as best we can, does that help?

*Tony Mahar*

Yeah, look, I think it's it certainly contributes to it. I think there'll be there'll be more questions. And in fact, there's another question in the queue.

Just around the position on government from gathering existing soil data that comes from privately owned land. I mean, I think that's part of what you've just answered there. I suppose there's a follow on question around the storage security of sharing that sort of information and how that relates to, again, private collection of that information.

So in terms of there's a question we get ten minutes to go. So I've got one or two more questions just perhaps for you, Lisa, and then I might try and circle back. And there was a question, I think, for you, Allana, around the ERF.

*Lisa Nitschke*

I suspect that's around incentivizing and helping farmers actually pay for soil testing if they haven't already done it. Yeah. So as I was just saying earlier, with the soil monitoring program, that one is still in the design phase.

And because we do have to answer all these very good questions about data and how we will secure, et cetera. One of the things I can say about that is that we anticipate will release the first round in the first quarter of this year.

And we anticipate that we will be covering the majority of the cost of the soil tests for those farmers that elect to be part of the program and elect to share their data with us.

*Tony Mahar*

Excellent. One other question just around, I suppose, is the scope of this soil strategy and management and how water in the landscape is managed and how that will be incorporated into that soil strategy and management strategy.

*Luisa Nitschke*

And that is a great question. So the soil strategy, of course, is much larger than the soil package that we were just discussing.

And, you know, the soil strategy is fairly and squarely aimed at primary producers, but equally aimed at all soils across Australia. You know, not all of them productive, for example. And that, of course, includes all of those areas that have deep water.

So we have an implementation steering committee that meets today. It is going to be over the first national action plan. The National Action Plan needs to encompass all the actions that we're going to undertake to take the soil strategy forward.

And that when I say that, I mean, this is all governments. It's not just the Australian Government. The Australian Government is leading the way. But we will have the state and territory governments on board as well, and will be encompassing all the actions that they're undertaking as well.

And the idea is that the strategy will bring together soil as an ecosystem. And, of course, water is a huge political system. So it needs to be developed over the next 12 months. Will nine, actually, Tony, so that the national action plan is due to be complete June 2022.

So we've got a bit of time and we'll be working on that in the next nine months.

*Tony Mahar*

Excellent. Okay. Thanks, Lisa, for your presentation. I'm just going to flick back Allana question, I think, for you. Can farmers participate in climate activity if they're not eligible to create ACCUS?

*Alannah Pentony*

The answer is yes, absolutely. And so that's why coming out here is doing some of that thinking around accounting and providing some of those mechanisms that are easy for us to use that can help them. It gives account for all of the carbon assets that are on the farm.

It's early days, and I think that's going to be looking very interesting for a long time.

*Tony Mahar*

Maya, is there anything from your perspective? I'll try and give a bit of a wrap up, but anything from the department's perspective that you wanted to flag before I sort to try and give a bit of a summary?

*Maya Stewart-Fox*

Thanks, Tony, just to say that we really value these processes, and I think, as everyone has said, the engagement with stakeholders through you directly with farmers is a really key part of the design process of developing these initiatives.

A lot of them have come from advocacy that you and others have done. And to make sure they work effectively, we need to work very closely with you. So thank you for your support and organizing this today.

*Tony Mahar*

Excellent. And I thank you. These things, I think, are a really good step. And look all I’m just going to just draw the webinar to a close. Now, these initiatives are really important. It's, I think, a genuinely exciting time for the industry and in partnerships with government.

Some of that, you know, soil strategies, biodiversity programs, you know, the carbon plus biodiversity program, these are great initiatives that if we get right and get them functioning there are some good outputs from those and apply broadly.

I think the industry is going to be extremely well placed in terms of improving productivity, efficiency and ultimately profitability. A lot of these programs are about rewarding, recognizing, incentivizing farmers for the for the great work that they're doing.

And I think that is is really important. And if you have got the plan to grow the industry towards $100 billion and we've put a target in there, 5% of the payments in recognition for farmers around biodiversity, natural capital, ecosystem services, all of these things.

So it is a really exciting time. This is hopefully one of a series of webinars that we want to put out there and conduct and to demonstrate the partnership between industry and government. That is absolutely critical if we're going to get these right.

So can I just thank the department, Maya and your team for your commitment to do these and happy to take feedback from anyone on the webinar about specifics. We will try and address some of the questions.

This is or has been recorded, and we'll be able to document the questions and things that come forward.

We want to have good engagement, and we want to make sure that we take full advantage of the policy commitments and financial commitments the government is making in this space. But it will be a challenge and a responsibility for industry to make sure that we are aware, and that's the objective of today's webinar, to try and help improve that

We probably haven't done it justice, because some of these issues are incredibly complex and there's a lot of work going on. But it's a small step, I think, in a really positive way. So I hope the webinar has been of use to those that have logged in.

And thanks again for your contribution. Thanks. Maya, Anthony, Lisa and Alannah. And please contact anyone on the call on the webinar. We really look forward to your ongoing partnership, contribution and input into these really important initiatives.

Thanks, everyone. I hope you have a good afternoon and we'll talk again soon.