



MEDIA RELEASE

Senator the Hon Penny Wong

Minister for Climate Change and Water

PW BUDGET 08

13 May 2008

\$2.3 BILLION TO TACKLE CLIMATE CHANGE

The Rudd Government has delivered \$2.3 billion in funding to tackle climate change through initiatives across government over the four years of this Budget.

Minister for Climate Change and Water, Senator Penny Wong, said the funding boost delivered on the Rudd Government's election commitment to take real action on climate change.

"Australians understand climate change is one of the biggest challenges we face as a nation," Senator Wong said.

"The impacts of climate change threaten both our economic prosperity and our way of life.

"We have already set out our plan for responding to this challenge – by reducing carbon emissions, adapting to climate change we cannot avoid, and helping to shape a global solution."

Senator Wong said the Government has provided \$59.0 million¹ to establish the Department of Climate Change to deliver on commitments including a national renewable energy target and an emissions trading scheme.

"This includes \$37.3 million in funding for the Department to work on the design of the emissions trading scheme in addition to the \$31.6 million previously allocated across government for work on emissions trading."

Rudd Government initiatives on climate change include:

- \$1.0 billion to help Australians make their homes and their communities more energy- and water-efficient;
- \$260.0 million to Australian businesses to reduce their impact on the environment;
- \$1.7 billion to support Australia's world-leading scientists, researchers and industry in their work to improve energy efficiency and develop clean energy options, including renewable energy and clean coal technologies;
- \$130.0 million to Australia's Farming Future to deliver the Climate Change and Productivity Program, the Climate Change and Adaptation Partnerships Program, and the Climate Change Adjustment Program;
- \$8.0 million for Australia's forestry industry to better prepare for climate change, including the development of a Forestry Adaptation Plan and assessment of capacity for forests to sequester carbon; and
- \$150.0 million² for AusAID to strengthen climate change adaptation efforts, focusing on countries in Australia's region.

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¹ This figure includes \$37.3 million in funding for the establishment of an emissions trading scheme and \$21.7 million for other Departmental funding.

² This total includes \$15.0 million absorbed within the existing resources of the aid program.