

## **Federal Government Introduces Carbon Storage Bill**

Federal Energy Minister Martin Ferguson has introduced legislation to Parliament which he says will establish the world's first comprehensive framework for carbon dioxide capture and geological storage.

The Bill will enable carbon dioxide to be stored safely and securely in geological storage formations deep underground in Australian off-shore waters under Commonwealth jurisdiction.

The legislation has been referred to the House of Representatives Primary Industries and Resources Committee for inquiry and report. "Geological surveys indicate the storage formations in offshore waters made available by this framework have the potential to securely store hundreds of millions of tonnes of carbon dioxide for many thousands of years," says Ferguson.

"CCS is essential for the long-term sustainability of coal-fired power generation and as the world's largest coal exporting nation it is in our economic interest to accelerate the development of technologies which extend the viability of coal-fired electricity generation," says Ferguson.

CCS will also be crucial to the sustainability of potential new industries such as coal-to-liquids, which could significantly improve Australia's liquid transport fuel security, according to the Government. "This legislation seeks to balance the rights of this new storage industry with the rights of the petroleum industry in a manner that encourages investment in both industries," says Ferguson.

"The legislation also provides for appropriate consultation and multiple use rights with other marine users, including the fishing and petroleum industries, and ensures pre-existing property and use rights are properly preserved," concludes Ferguson.

[Source essa news]