AUSTRALIA NEEDS NEW POLICY EFFORT TO GET ON TRACK TO MEET ITS 2030 TARGE

Australia is not on track to meet its target.

We, the undersigned, who have collectively devoted 600 years to climate and energy issues know that Australia is not on track to meet its current target to reduce emissions by 26-28% below 2005 levels by 2030 under current policy.

How do we know?

<u>Quarterly data</u> released by the Federal Government shows Australia's greenhouse gas pollution has been rising for four years in a row.

Australia's emissions projections 2018 published by the Federal Government shows:

- 1. Australia is not currently on track to meet its 2030 emissions reduction target.
- 2. Greenhouse gas pollution in 2030 is projected to be higher than today.
- 3. Direct combustion, transport and fugitives have all increased greenhouse gas pollution levels since 2005 and are projected to continue increasing emissions to 2030.

<u>Official government projections</u>¹, international authorities (such as the <u>OECD</u> and the <u>United Nations Environment</u> <u>Programme</u>) and leading experts agree, Australia is not currently on track to achieve its emissions reduction target.

Australia's 2030 target is inadequate

Australia's current 2030 emissions reduction target is 26-28% reduction below 2005 levels.²

This target is inadequate in terms of the science and Australia doing its fair share to tackle climate change. The independent Climate Change Authority recommended, in the lead up to the Paris climate talks in 2015, Australia adopt a 2030 emissions reduction target of 45-65% below 2005 levels.

Australia's 2030 target is economy wide, meaning that Australia must reduce total greenhouse gas pollution taking into account emissions from all sectors - electricity, stationary energy, transport, fugitive emissions, industry, agriculture, waste and land use.

¹ Emissions projections 2018 indicate Australia intends to use "carryover" (effectively emissions credits) from the Kyoto Protocol period towards meeting its 2030 target. The international rules regarding the use of carryover under the Paris Climate Agreement are yet to be agreed. Australia is not on track to meet its 2030 targets even when carryover credits are included.

² Under the Paris Climate Agreement, Australia's target is expressed as "Absolute economy-wide emissions reduction by 2030, to be developed into an emissions budget covering the period 2021-2030."

Renewable energy rollout is unlikely to continue at current rates without additional policy

Claims that renewable energy rollout alone is likely to continue at current rates and be sufficient to meet Australia's 2030 economy-wide emissions reduction target are over-optimistic and do not take into account the extra support that business needs to change, transmission limitations and investment considerations. The momentum is there to be able to tap into Australia's extensive renewable energy resources but needs continued policy support to encourage the investment needed.

Time for action

Global temperatures have risen 1°C in the era following mass industrialisation and this has directly affected Australians with worsening extreme weather events.

Australia is in the firing line of climate change. Australians are facing increasingly frequent and/or severe extreme weather, such as heatwaves, intense rainfall, and extreme bushfire conditions, testing the limits of our coping capacity. Australians need the Paris Climate Agreement to work in order to limit the impacts of extreme weather on our livelihoods, safety and health.

Tackling climate change effectively requires credible national policy to drive down greenhouse gas pollution across all sectors. The same evidence-based science that is already driving countries around the world to take urgent action should be the underpinning of Australian national policy.

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