

# Media release

7 March 2022



## International offsets review – consultation opens

The Climate Change Authority has today commenced [public consultation](#) on its review of the assessment principles for international offsets. The Authority has published a [consultation paper](#) on its website and is inviting submissions from interested parties by 4 April 2022.

The Minister for Industry, Energy and Emissions Reduction, the Hon Angus Taylor MP (the Minister), has asked the Climate Change Authority to undertake a review of the principles and criteria to apply to assessing the use of international offsets under Commonwealth programs including [Climate Active](#) and [Australia's Indo-Pacific Carbon Offsets Scheme](#) (IPCOS), in the context of the Paris Agreement. The resulting criteria may also have relevance to other policies and programs, and for accounting for Australia's emission reduction targets.

"A review by the Climate Change Authority on emissions offsets is timely. International carbon markets are evolving rapidly and have the potential to reduce the cost of achieving emission reduction targets. However, their design must ensure they contribute to global decarbonisation efforts," said CEO Brad Archer.

"The consultation paper released today gives interested parties the opportunity to provide their views on the criteria for accepting offsets for use in Climate Active and IPCOS.

"This review of the arrangements underpinning international offsets is important to ensuring that any offsets used in Australia represent real emissions reductions, make a genuine contribution to the goals of the Paris Agreement, and provide confidence in reported progress to emissions reduction targets by Australian companies," Mr Archer said.

Responses to the consultation paper will inform the Authority's final review report, which is due to be delivered to the Minister by 30 June 2022.

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### *Climate Change Authority*

The [Climate Change Authority](#) is an independent statutory agency, established to provide expert, evidence-based advice on Australia's climate change policy.