

Submission
No 20

INQUIRY INTO CLIMATE CHANGE (NET ZERO FUTURE) BILL 2023

Organisation: Business NSW
Date Received: 23 October 2023

BUSINESS NSW

18 October 2023

Portfolio Committee No. 7 – Planning and Environment
Legislative Council,
NSW Parliament House,
6 Macquarie Street,
Sydney NSW 2000

Dear Committee,

Inquiry into the Climate Change (Net Zero Future) Bill 2023

Business NSW is grateful for the opportunity to respond to the Inquiry into the Climate Change (Net Zero Future) Bill 2023

As NSW's peak business organisation, Business NSW has almost 50,000 member businesses across NSW. We work with businesses spanning all industry sectors including small, medium, and large enterprises. Operating throughout a network in metropolitan and regional NSW, Business NSW represents the needs of business at a local, state and federal level.

Business NSW supports the legislation of NSW emissions reduction and net zero targets. A legislative basis provides greater certainty for investment decisions and clarity of direction to the business community.

In line with the science, Australia should fulfil its commitments as part of wider international efforts to limit climate change. We support policies that aim to achieve the long-term goal of net zero emissions by 2050, keeping temperature increases below 1.5°C above pre-industrial levels, at the least cost to Australian businesses and the public.

It remains Business NSW's preference that emissions target-setting and decarbonisation policy be addressed primarily at a national level, to avoid reliance on costly or complex state-by-state or sector-by-sector approaches. However, we acknowledge that Federal policy must be translated into the State's policymaking frameworks, and the introduction of legislated targets, as well as the other provisions of the Bill, will help accomplish this.

The translation of NSW's targets into legislation, alongside recent amendments to the national energy laws to incorporate an emissions reduction objective into the National Electricity Objective, National Gas Objective and National Energy Retail Objective (the national energy objectives) respectively, send a clear signal to the business community, investors and energy consumers, of the commitment to achieve a decarbonised energy system.

Business NSW also supports the creation of an independent agency (the Net Zero Commission) to monitor, review and report on progress towards the target and on the adaptation objective.

We recognise not all businesses will be affected equally by policies to reduce greenhouse gas emissions. That is why we also support measures that will assist businesses and communities to adapt to the consequences of a changed climate. We will continue to seek opportunities to help these businesses as part of our wider business service offering.

Business NSW will continue to engage with the Government on behalf of the state's business community, both on this legislation, and on all policies to achieve NSW's emissions reduction and net zero objectives. If you have any questions about this submission, or any other aspects of Business NSW's energy and climate activity, please contact Simon Moore, Senior Policy Manager, Infrastructure

Yours Sincerely,

David Harding

Executive Director,
Business NSW