



MEDIA RELEASE

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For immediate release

CRIPPS WELCOMES FEDERAL COALITION POLICY ON PLANTATION FORESTRY

Member for Hinchinbrook, Andrew Cripps, has enthusiastically welcomed yesterday's announcement by the Federal Coalition that it will not support incentives for plantation forestry projects to be used as carbon sinks in its new climate change policy.

Mr Cripps said the North Queensland sugar industry had been badly affected by Managed Investment Schemes, which receive unfair tax advantages to plant trees, through the loss of agricultural land, but this new policy from the Federal Coalition offered hope for the future.

"Losing agricultural land to trees means less cane through the mill during the crushing season. It doesn't just mean fewer farmers, but fewer jobs in the harvesting and milling sectors as well. This was bad news for our local communities" said Mr Cripps.

"These schemes were undermining the viability of sugar mills in North Queensland when the economy was booming. People with tax problems were pouring money into MIS for the tax breaks. With the downturn, some of these companies have even collapsed" he said.

"I have always been worried that the Rudd Labor Government would blow a second gust of wind into the sails of Managed Investment Schemes by making their plantation forestry operations legitimate carbon sinks, with investors earning carbon credits" said Mr Cripps.

"The proposal in the Rudd Labor Government's poorly designed ETS, to offer tax deductions for establishing plantation forestry as carbon sinks, would no doubt result in the loss of further agricultural land and as a result, further jobs in North Queensland" he said.

"We need to protect agricultural land to secure jobs in primary industry and in rural communities. This is also a food security issue. Tony Abbott and the Coalition have demonstrated they understand this issue, Kevin Rudd and Labor have not" said Mr Cripps.

"It's great to know the Coalition, led by Tony Abbott, can offer a real alternative for the people of North Queensland. This is a federal election year. The Coalition's policy offers hope for the future, but we need to change the government in Canberra" he said.

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