

Mining and Natural Resources Regulation Youth Bill 2008

Explanatory Notes

Short title of the Youth Bill

The short title of the Youth Bill is the *Mining and Natural Resources Regulation Youth Bill 2008*.

Objectives of the Youth Bill

The objective of the Youth Bill is to establish a regulatory body to monitor and regulate carbon emissions and output from companies involved in the mining and consumption of natural resources in Queensland.

The world's environment is currently changing at an unprecedented rate. Global warming and climate change are today just as, if not more, important as the global economy. With more floods, longer and harsher droughts and more severe storms, weather patterns are becoming unpredictable. Along with this, land erosion and the pollution of water systems that are crucial to a rural environment, by chemicals from industrial sites, are having disastrous effects on ecosystems all over the world.

Queensland is home to many industries that have been identified as having a significant effect on the atmosphere and the environment. At the moment the mentality of governments on both a state and federal level is that the mining of natural resources is essential for the growth of the states and the nation's economy. While this may be the case it is imperative that the consequences of mining and other rural industries are researched in more depth.

By requiring mining companies to offset significant percentages of their emissions as well as invest 10% of their profits each year into researching more sustainable and environmental friendly ways to mine and produce resources, the state will be taking a proactive stance in addressing the

environmental consequences that come with mining as well as setting a precedent for other Australian states as well as other countries.

The Industry and Natural Resources Regulation Commission will be responsible for overseeing that industries, including mining, are investing at least 10% of their profits into researching and developing more sustainable and environmentally friendly ways of mining and producing resources, as well as ensuring companies are off-setting a significant amount of their emissions.

The *Mining and Natural Resources Bill 2008* will play an integral part in the Queensland Government's Smart State Policy. This Youth Bill will make the Queensland mining industry the best and most efficient mining industry in the world without compromising the natural environment of today or of the future.