Achieving a **net zero economy**

BCA
Business Council of Australia

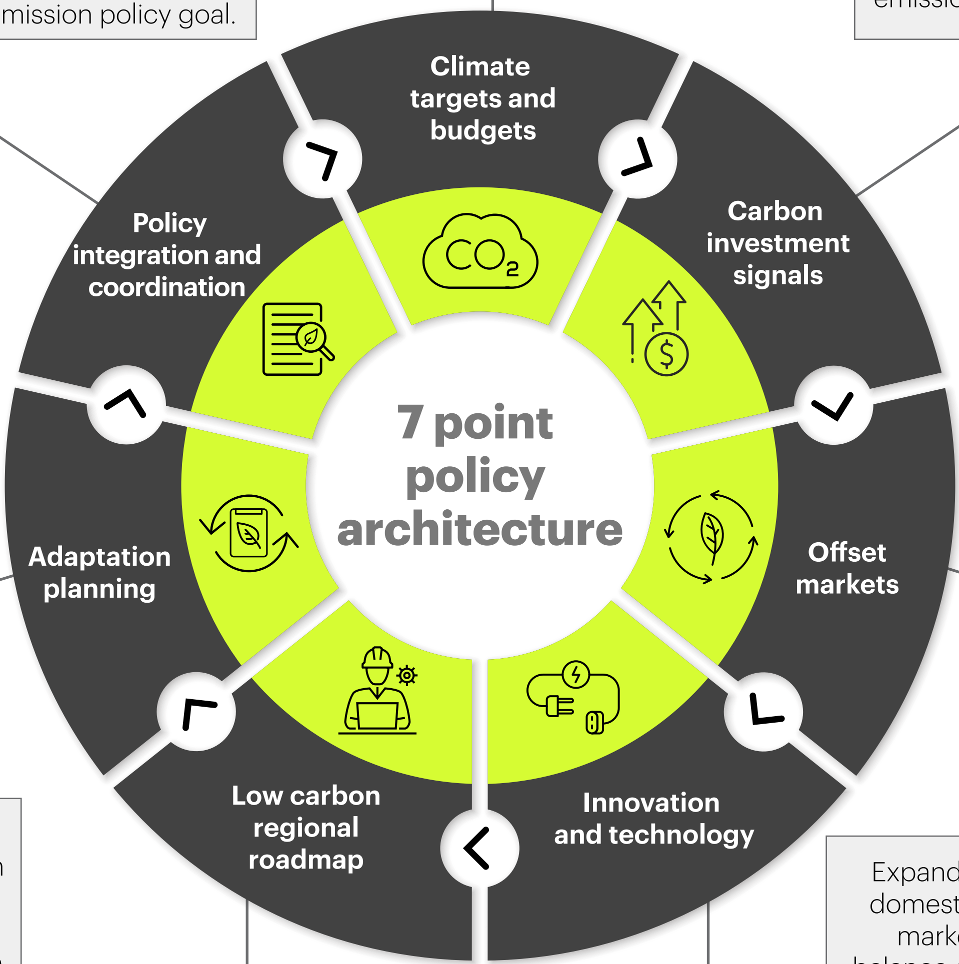
7 point policy architecture

An integrated policy framework to provide investment certainty and deliver a net zero economy

The Climate Change Authority must be further empowered and resourced to become Australia's trusted, independent climate advisory body responsible for advising all governments on a coordinated and integrated national climate policy framework in pursuit of the net zero emission policy goal.

Formally committing to a net zero by 2050 target will give certainty to industry to invest. Introducing 10-year carbon budgets with five-year reviews will provide predictability and a clear pathway to net zero 2050. A more ambitious 2030 target will bring forward action in easier to abate sectors and put Australia on the most cost efficient path.

Enhance and expand the role of the Safeguard Mechanism to deliver a strong carbon investment signal to invest in new low, zero and negative emissions technology.



An ongoing, national adaptation planning process is necessary to keep pace with the escalating nature of the physical risks associated with climate change.

Create a National Regional Transition Taskforce to proactively manage the shift to new low emissions industries and ensure governments, business and communities are working together to position regional Australia as a net beneficiary of a net zero economy.

Greater co-investment between government and business to accelerate the development of the priority technologies identified in the Technology Investment Roadmap to support Australia's transition and create new green industries.

Expand and deepen the domestic carbon offsets market to efficiently balance abatement activity between the easy to abate and hard to abate sectors of our economy. There is potential for an Australian export market for offsets, while access to credible international carbon offsets will be critical to achieving the net target.

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