

For immediate release

Land Restoration Fund “good news for jobs, regions and the environment”

The Carbon Market Institute (CMI) welcomes the announcement of successful projects in the first round of Queensland’s \$500 million Land Restoration Fund (LRF), saying this is good news for jobs, regions and the environment.

“Queensland’s Land Restoration Fund is a trailblazing innovation which includes social and environmental benefits alongside climate protection outcomes,” said John Connor, CEO of the Carbon Market Institute.

The winning projects will deliver over \$90 million of investment into regional Queensland, creating hundreds of jobs, support for Indigenous communities, environmental protections and technological innovations, and this is in addition to the climate benefits.

“This is a good example of a federal-state, cross-partisan partnership, as the Land Restoration Fund leverages the Commonwealth’s Emission Reduction Fund – an internationally respected integrity scheme for measuring and assuring carbon reduction.”

“Regional Queensland has already been a big winner from the Commonwealth’s Emission Reduction Fund, which has invested millions into regional Queensland through carbon farming. The Land Restoration Fund rewards farmers and land managers for providing extra social and environmental benefits.”

Carbon farming activities reduce greenhouse gas emissions from agricultural practices or sequester carbon dioxide into vegetation and soils. CMI’s 2017 [Carbon Farming Industry Roadmap](#) reported that by 2030 with strong policies carbon farming can achieve up to \$24 billion in carbon projects and up to 21,000 direct and indirect jobs.

Queensland Premier Anastacia Palaszczuk today released the results of the first round of funding under the LRF with nearly \$93 million going to 21 projects across the state, predicting this will create almost 690 jobs.

“The Land Restoration Fund is an innovative example of how to integrate land and climate repair. For regional communities, carbon farming can help recovery efforts related to drought and the impacts of COVID,” concluded Mr Connor.

The [Carbon Market Institute](#) is the independent peak industry body at the centre of business and climate action. CMI has more than 85 corporate members and speaks for business leading the transition to a net-zero emissions economy.

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