



MEDIA RELEASE

MINERALS COUNCIL OF AUSTRALIA

Labor's Federal EPA will cost jobs and investment

Statement from Tania Constable, Chief Executive Officer

Australia's minerals sector is already struggling with red and green tape which delays projects, costs jobs and threatens competitiveness.

Australia's existing layers of environmental regulation include the *Environment Protection and Biodiversity Act* – due for statutory review in 2019 – an Independent Scientific Committee on coal seam gas and coal mining projects and a Federal Department of the Environment.

Yet rather than making existing environmental regulation more effective and efficient, Labor will add another layer of green bureaucracy which will cost jobs, discourage investment and make it easier for activists to disrupt and delay projects.

A one-year delay can reduce the net present value of a major mining project (project value of between \$3 billion and \$4 billion) by up to 13 per cent and cost up to \$1 million every day.

Analysis by the Department of the Environment in 2014 concluded streamlining federal and state environmental approvals would save Australian businesses \$426 million annually.

And the Productivity Commission concluded in 2013 that overlap and duplication between federal and state processes could be greatly reduced without lowering the quality of environmental outcomes.

Labor will not grow the Australian economy by making it more difficult for minerals companies to create jobs and support regional communities.

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