

17 February 2023

Climate Disclosure Unit  
Market Conduct Division  
The Treasury  
Langton Crescent  
Parkes ACT 2600  
[climatereportingconsultation@treasury.gov.au](mailto:climatereportingconsultation@treasury.gov.au)

To Whom it May Concern,

Re: Submission to *Climate-related financial disclosure* consultation paper

Agricultural Innovation Australia Ltd (AIA) is a not-for-profit public company established by Australia's 15 Rural Research and Development Corporations (RDCs), to facilitate joint investment and collaboration in cross-industry agricultural issues of national importance. AIA's scope encompasses the agricultural, fisheries and forestry value chains.

AIA identifies, develops, and attracts investment into strategies that deliver transformative outcomes to drive sustainability, productivity and profitability across Australian agricultural value chains. It seeks out opportunities which attract new sources of investment.

In response to The Treasury's consultation paper seeking initial views on key considerations for the design and implementation of the Government's commitment to standardised, internationally aligned requirements for disclosure of climate related financial risks and opportunities in Australia, AIA has prepared the following submission.

In collaboration with our RDC-members, CSIRO, and Western Australia's Department of Primary Industries and Regional Development, AIA has facilitated investment into a project designed to develop a common framework for greenhouse gas accounting of Australian agricultural activities at the sector level. This project is titled "*A common approach to sector-level GHG accounting for Australian agriculture*".

This project evolved from Australia's primary industries and RDCs identifying that a common approach for GHG accounting was an essential tool to help define and monitor progress on agriculture's contribution to national climate commitments and sustainability goals.

The purpose of this project is to develop a common framework for GHG accounting that can be used by all Australian agriculture industries and contribute to:

- Defining the methods for sector specific GHG baselines and monitoring progress toward a (collective) national target for agriculture.
- Creating transparency and trust in GHG accounting to support climate-sensitive production practices and action by farmers; and
- Informing international market access discussions on approaches and tools that reflect Australian conditions adequately.

Voluntary participants in the project include the RDCs and various State Government departments.

This project concludes in March 2023, with the finalisation of a *Common Methods & Data Guidance* and *Common Terminology* technical documents, along with a *Summary for Policymakers* plain-

language document, which explains the two technical documents, the processes by which they were created, and how to interpret them.

Further information about the project is available by contacting AIA:

Agricultural Innovation Australia Ltd  
PO Box 400  
Seaforth NSW 2092  
Email: [REDACTED]

Kind regards,



Chief Executive Officer