1. The Environmental Offsets Bill 2014 sets the foundation for the State’s environmental offset framework, standardising the currently inconsistent offset arrangements in the five existing Queensland Government offset policies.
2. The Bill provides the foundation for what an offset is and how it is to be provided; complementing assessment provisions in existing legislation, which govern if and when an offset is to be required as a condition of an approval.
3. It is the foundation for a simplified framework for how an offset may be delivered in Queensland - removing the potential for ‘double counting’ offset requirements across levels of government; reducing the number of matters that may be subject to offsets; and increasing the offset threshold of impact from any impact to one that is ‘significant.
4. The Bill is supported by the Queensland Government Environmental Offsets Policy, which outlines the preferred approach for giving effect to the State’s offset framework.
5. It provides flexibility for proponents to stage offsets in accordance with on-ground impacts, and gives the option of providing a financial settlement offset or a proponent-driven offset that replaces the matters lost through providing an equivalency-based offset.
6. In addition, the Bill amends other legislation for other matters. The *Coastal Protection and Management Act 1995* and the *Environmental Protection Act 1994* will be amended to address specific unintended operational problems with the application of these Acts, and the *National Trust of Queensland Act 1963* and *Currumbin Bird Sanctuary Act 1963* to allow Currumbin Wildlife Sanctuary and the National Trust of Qld to transition to companies limited by guarantee.
7. Cabinet approved introduction of the Environmental Offsets Bill 2014 into the Legislative Assembly.
8. Cabinet approved the Queensland Government Environmental Offsets Policy.
9. *Attachments*

* [Environmental Offsets Bill 2014](Attachments/Bill.pdf)
* [Explanatory Notes](Attachments/ExNotes.pdf)
* [Queensland Government Environmental Offsets Policy](Attachments/Policy.PDF)