

Consultation

67. **note** that without sufficient funding to put in place the necessary system and operational changes, the EPA will not be able to operationalise the proposals in this paper and in related ETS papers.

Legislative Implications

68. **invite** the Ministers for Forestry and Climate Change to issue drafting instructions to the Parliamentary Counsel Office (PCO) to give effect to the above recommendations.
69. **authorise** the Ministers for Forestry and Climate Change, in consultation with relevant portfolio ministers as appropriate, to make changes, consistent with the policy framework in this paper, on any issues that arise during the drafting process.

Financial Implications

70. **Note** that fiscal implications and budget appropriations associated with the high level decision to introduce averaging are covered in [CAB-19-MIN-0197].
71. **Note** that over the period 2019-2050 the total expected net fiscal impact of allowing participants to account for changes in harvesting age (as per recommendations 23-27) is \$185 million, with the first costs falling in 2037.

Authorised for Lodgement
Hon Shane Jones
Minister of Forestry

Hon James Shaw
Minister for Climate Change