

Submission
No 19

**INQUIRY INTO BIODIVERSITY CONSERVATION
AMENDMENT (BIODIVERSITY OFFSETS SCHEME) BILL
2024**

Organisation: The Alliance of the Northern Basin (MDB) Aboriginal Tribes
Date Received: 6 September 2024

Aboriginal Water Policy and proposed Aboriginal River Biodiversity Fund (ARBF).

The coalition of Northern Murray Darling Tribes bear the responsibility culturally for the health and well-being of the river systems in the Northern Basin. This Aboriginal water policy addresses this objective. This has been undertaken and agreed to as current water policy to use the proposed Aboriginal Water Entitlements Program (AWEP) \$50m allocation for the purchase of water licences in the Northern Basin. Current water policy by MDBA has failed miserably in the objectives surrounding river biodiversity and environment.

Key tenets involve:

- the monetarisation of privately owned Aboriginal environmental water which then becomes cultural water.
- Environmental water is priced at parity to the spot market price of mainstream licence water or perhaps more depending on the operation of the Water Biodiversity Credit market.
- 50% of revenues is spent annually through our Aboriginal Governance frameworks for anything that is good for land and river biodiversity and Community.
- 50% of revenues is put into the ARBF to build capacity to buy water licences through the open market to return to our water fund for water for the environment.
- ARBF competes at auction, as just another water player, we buy or we lose, either way we push up price which pushes up the value of our own water portfolio and all other water licence holders.
- It will be structured so ordinary citizens and businesses can buy biodiversity offset credits by investing in the ARBF.
- This could also be seen as key strategy to meet NSW targets for water recovery without the political backlash of being bought by the State for environment water.
- This becomes business for environmental care of rivers.
- This creates a framework for developers to meet legislated ESD targets.
- The overall strategy promotes a long term financially incentivised framework for sustainability of our river systems (this objective was and is unable to be achieved in the current water policy framework).
- Having another major player in the market is good for the overall water market.
- The strategy will not impinge on any existing water rights for other water holders –it will actually enhance the water market.

This is a framework agreement by the coalition of Northern Tribes with the cultural responsibility for rivers. The way money for action on biodiversity is distributed by income earned through the monetarisation of environmental water into cultural water through biodiversity credit sales and the operations will be decided through Aboriginal Tribal Governance frameworks that we are always evolving.

The ARBF is a separate funds entity managed independently somewhat like the current Office of the Environmental Water Holder, only a commercial market-based entity able to attract money for biodiversity. The OEWH can continue to act as an environmental water accounting function. Beyond that the use of the ARBF water is then monetarised and becomes cultural water managed by Aboriginal Governance frameworks. This is our Aboriginal water policy framework where we will engage in a process that meets our Tribal Cultural responsibility for care for rivers and water. Rivers, creeks and streams are the veins in the body of our Country and carry the life blood for our Country.

We are committed to our endeavours to have a water policy that is about the health of our rivers and Country. WE will not become quasi irrigators as proposed by the MDBA and sell water allocation back into the market for irrigation. We invite broader society to join with us by buying biodiversity credits from the fund. Our proposed structure will enable these credits to be used as development

offsets and to meet company ESD targets. Our Northern Aboriginal Water Alliance does not agree with current overland water harvesting strategy. We believe this is a hidden clear and present danger to our ecosystems buried in current water policy. We will abide and wish to be involved in the licencing and metering proposals. If so we will want the licences tradeable so that these licences will be the ones we first target for purchase through the ARBF.

Aboriginal People have managed this Country for over 60,000 years without war or genocide in our culture. We do this through negotiation and diplomacy. We agree to recognise all the existing rights currently allocated through the water reform process. Our policy merely takes control of our cultural water. We have a goal, it is not about money, it is about jobs with dignity, caring for Country and doing business that has the objective of building biodiversity for our river systems.