## FEEDBACK

Tell us what you think of the Climate Change Response (Moderated Emissions Trading) Amendment Bill

**Hon Rodney Hide**
ACT Party Leader

**John Boscawen**
ACT Spokesperson for ETS

# The (ETS) Emissions Trading Scheme starts on 1 July.

*Dump the National Party ETS Tax!*

**The (ETS)**
**Emissions Trading Scheme**
**starts on 1 July.**

*All prices will rise!*


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*To learn more about the ETS, email*
**info@act.org.nz**

**www.act.org.nz**

Power prices up 5% and again in 2013.

Petrol up 4c/litre and again in 2013.

Higher costs across the board for farmers, businesses and everyone.

Windfall profits to electricity generators.

# What you need to know about the Emissions Trading Scheme

1. On July 1 this year, the Emissions Trading Scheme (ETS) will be extended across most sectors of the economy.
2. The ETS is one of the government's responses to the hypothesis that human activity contributes significantly to "climate change" or "global warming."
3. The ETS is intended to make energy, including electricity and petrol, more expensive so that consumers will use less of it, in the hope that less carbon will be emitted into the atmosphere. But even the PM's Chief Science Advisor has said "anything we do as a nation will in itself have little impact on the climate. Our impact will be symbolic, moral and political."
4. The Treasury forecast that the immediate impact of New Zealand's ETS will be a 5 % increase in the price of electricity and a 4c/litre increase in the price of petrol, and double again in 2013.

   The Reserve Bank forecast that prices overall can be expected to increase from 1 July by 0.4% solely on account of the electricity and petrol increases and the pass through of these onto consumers. While the government has adjusted superannuation and benefits for the GST increase, no such adjustment has been made in respect of the ETS.
5. Due to the way the New Zealand electricity market works, this will lead to windfall profits for the electricity generators and windfall gains for the government of several hundred million dollars.
6. These increases will be paid by all consumers, businesses and exporters. The impact on our exporters and farmers will be particularly tough as they will not be able to pass on these costs to their foreign customers. As a consequence, jobs will be lost and it will take even longer for New Zealand to recover from the recession.
7. New Zealand is the first and only country in the world to have such a comprehensive ETS tax across its whole economy – everyone will pay.

   Whilst 29 countries are covered by the European ETS, 80% of Europe's exports are within Europe, only 20% leave Europe. By contrast only 15% of NZ exports are sold to Europe, 85% are sold to countries with no ETS. The penalty on our exporters will be four times more severe than on Europe's exporters.
8. When National introduced it's amendments to the ETS in September last year it did so based on, and with an expectation that, Australia would also introduce an ETS, as would the US. This has not happened, and looks unlikely to happen in the immediate future. Australia has delayed it's ETS until at least 2013. As a consequence, New Zealand has gone from being the "fast follower" that John Key promised, to being the world leader in ETS taxes.

   In addition, since our ETS tax was passed into law, the Copenhagen climate talks have broken down and there is now no expectation that there will be a comprehensive worldwide climate agreement to replace the Kyoto Protocol from 2013.

   "Climategate" and other UN IPCC irregularities have increased public scepticism of the human induced global warming theory.
9. ACT, and only ACT, believes that regardless of whether man-made global warming is a fact or not, New Zealand is crazy to be proceeding with an ETS tax at this time.
10. If you are as concerned about this as we are, we urge you to email the Prime Minister, your local MP and all Senior Cabinet Ministers. The email format is firstname.lastname@parliament.govt.nz

***ACT believes that the implementation of the ETS should be delayed, until our major trading partners, or at least Australia and the US, have caught up.***

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