

The Courier Mail



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WAYS TO BEAT FUEL HIKES >>P56

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WEEKEND EDITION

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Focus

The Rudd dilemma

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Weekend



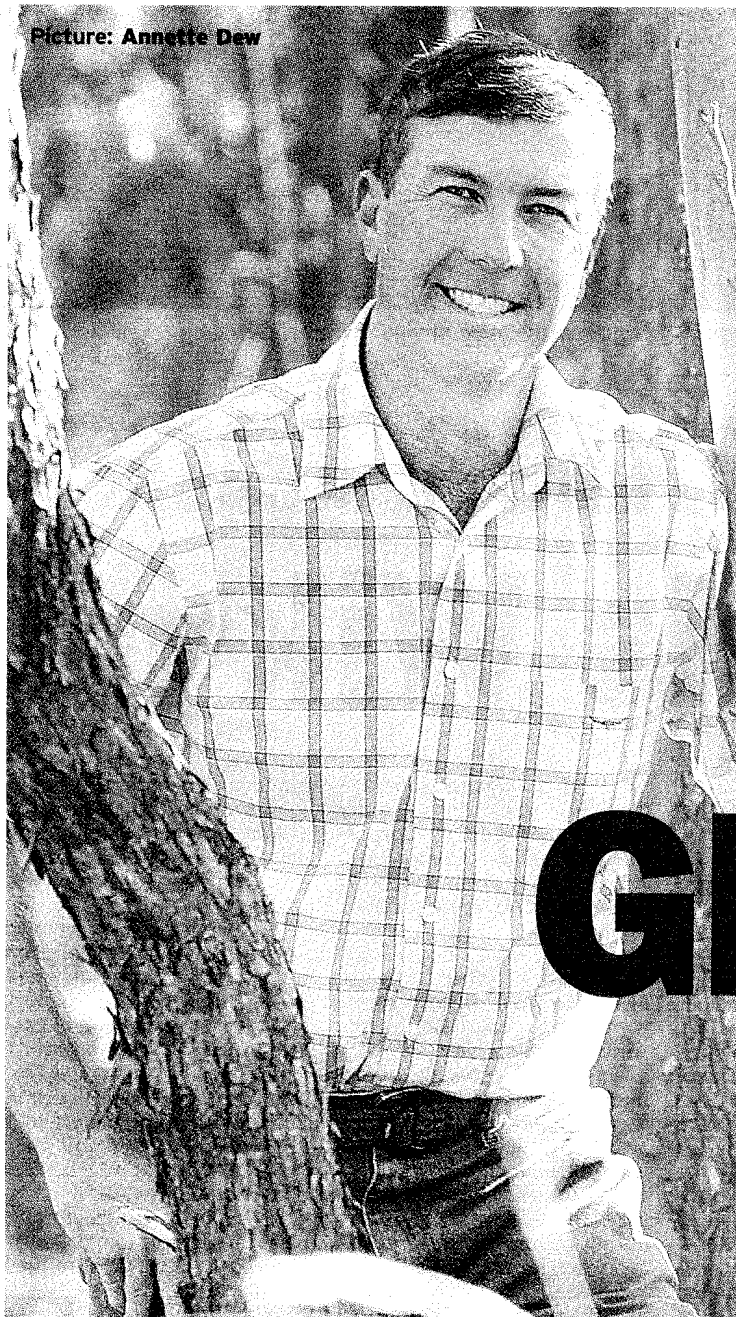
Spector's demons

etc liftout



Will Harry Potter die?

Picture: Annette Dew



REVEALED THE FIRST GREEN MILLIONAIRES

MONEY: IT DOES GROW ON TREES

Joel Dullroy

MEET Queensland's first carbon farmer.

Peter Allen, pictured, a third-generation farmer from Moura, has signed a \$1 million deal for doing nothing at all.

In a historic transaction, mining company Rio Tinto bought the rights to carbon dioxide stored in 3500ha of Mr Allen's heavily vegetated property, 575km northwest of Brisbane.

Instead of clearing the land to run cattle, Mr Allen will preserve the trees for 120 years to ensure they soak up carbon dioxide.

When you hear talk of carbon offsets, this is where the money goes.

Many of the state's farmers stand to reap multimillion-dollar incomes from selling carbon rights to large corporations or individuals wishing to become carbon neutral.

"It's not like I have won the lotto or that I'm a tree-hugger. It was a purely financial decision," Mr Allen said.

"We looked at the return on developing that land for grazing, compared to the return from the carbon rights.

"We had to think hard before

we decided to lock that land up for the next 120 years. If it had been any less money, we wouldn't have done it."

This time last year, Mr Allen had eight bulldozers ready to knock down a swathe of trees on an investment property just outside Charleville.

Under the State Government's moratorium on land clearing, farmers were given until December last year to enact one final clearing permit.

Rio Tinto stepped in, offering Mr Allen and five other farmers money in exchange for their inaction.

A total of 12,060ha was spared, the carbon rights secured under a legally binding contract.

It is believed to be Australia's biggest carbon-trading deal.

The carbon industry is expected to boom after the Prime Minister's Task Group on Emissions Trading hands down its blueprint next Thursday.

But as the carbon industry gears up, questions have been raised about the lack of regulation over the voluntary offset market — the system through which airline passengers, rock festival patrons and motorists

can pay for their pollution.

Green watchdogs say the voluntary market is open to exploitation, with no controls on who can sell carbon and no checks on the work carried out.

Further questions have been raised about the effect of tree-planting, the popular method used by most carbon offsetters.

Today *The Courier-Mail* looks at the flaws in the carbon industry, and the opportunities available to farmers if governments get it right.

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Family defends Big Brother over dad's death
News >> P7



BARGAINS 10,971
CARS 1799
HOMES 2356
JOB 2111



WEATHER REPORT

Cairns	Showers	27°
Townsville	Showers	28°
Rockhampton	Mostly fine	27°
Toowoomba	Fine	21°
Gold Coast	Fine	23°
Sunshine Coast	Mostly fine	24°

Brisbane
Mostly fine
24°
WEATHER P102 >>