



Senator Tim Storer
Independent Senator for South Australia

Statement

Export Finance and Insurance Corporation Amendment (Support for Infrastructure Financing) Bill 2019

The Senate should not rush to pass this Bill. There are too many question marks for it to simply be waved through.”

I am deeply concerned that there are no plans for the senate committee examining this Bill to hold public hearings. These are significant changes, and they must be thoroughly scrutinised.

Development experts have cautioned against making these changes on a range of policy grounds.

Our focus should be on helping countries in our region establish competitive frameworks to attract the best value for money private sector investment, not pushing individual investments onto them simply because they would benefit Australia.

I’m also concerned the Government may try to use these changes to help build coal power in the region. That would be inconsistent with our obligations under Article 2 of the Paris Agreement, which requires countries to make all finance flows consistent with a pathway towards low greenhouse gas emissions. We should be helping developing countries in our region move away from fossil fuels, not towards them.