

DEPUTY PRIME MINISTER TREASURER

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Section 47F

Chief Executive Officer Australian Conservation Foundation Floor One, 60 Leicester Street CARLTON VIC 3053

Dear Mr Henry

Mr

Thank you for your email of

Section 47F

. I apologise for the delay in responding to you.

Section 22

In terms of your suggestion to finance from reform of subsidies, I would like to reassure you that Australia has met its obligations under the G20 commitment to remove inefficient fossil fuel subsidies that cause wasteful consumption. Australia submitted its response to the G20, concluding that we had no measures within the scope of the Commitment. In Australia, consumers pay market rates for fuel and producers benefit only from economy wide or sector-wide concessions.

Section 22

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Thank you for bringing your concerns to my attention. As always we value constructive feedback from your organisation.

I trust this information will be of assistance to you.

Yours sincerely

WAYNE SWAN