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Tasmanian Government **Media Release**

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Guy Barnett, Minister for Resources

Support for Tasmanian wood supply

The Tasmanian Liberal Government has a strategic approach to achieve long-term sustainable wood resource security to support our forest and wood products sector.

A new \$300,000 program has been launched that will invest in pilot projects that seek to support wood supply needs.

The Wood Supply Co-investment Program will include six projects that will be supported by Private Forests Tasmania (PFT).

Individual projects will be supported with up to \$50,000 in cash from PFT, with the successful applicants co-investing in the industry's future through matching funds or in-kind support.

Significant work has been undertaken within Tasmania to identify industry and community supported priorities for supporting wood supply.

These priorities include:

- new plantations integrated in the agricultural landscape to deliver additional wood in the long-term (trees planted now will provide additional resource from approximately 2050 onwards);
- utilising existing plantation resources to deliver additional wood in the short to medium-term (by transitioning short rotation plantations from pulp-focused crops to solid wood/sawlog or engineered wood product regimes for domestic use from approximately 2030-35 onwards); and
- active management of private native forest resources – to deliver additional wood in the short to medium-term (through active management and selective harvest of the estimated 322,000 hectares of

independent, privately owned native forest, which is commercially viable and available for harvest under sustainable management regimes, from 2022 onwards).

Afforestation and actively managing existing private forest resources is a natural climate solution.

Production forests can reduce the impact of climate change via carbon sequestration through timber products as well as carbon stored in soil and vegetation.

Since its inception, PFT, which receives annual funding from the Tasmanian Government, has been supporting projects and activities to facilitate the establishment, maintenance, and development of the State's private forest resources to meet the Tasmanian community's wood and fibre needs.

Tasmania has an innovative forestry sector that champions sustainability. The Wood Supply Co-investment Program is further example of the industry working together to improve the State's economy and ecology.

Total funds available for the program are a maximum of \$300,000, made up of six pilot projects receiving assistance grants of up to \$50,000 each from PFT.

The program will allocate funding based on expressions of interest received from the Tasmanian forestry or allied sector.

Applications close August 19, 2022. Further details can be found at www.treealliance.com.au