

3 Purpose of Act

- (1) The purpose of this Act is to give effect to the international commitment established through the 2015 Paris Agreement to—
 - (a) hold the increase in the global average temperature to well below 2°C above pre-industrial levels, and
 - (b) pursue efforts to limit the temperature increase to 1.5°C above pre-industrial levels, and
 - (c) increase the ability to adapt to the adverse impacts of climate change.
- (2) The Parliament of New South Wales, in enacting this Act, recognises—
 - (a) there is a scientific consensus that human activity is causing abnormal changes to the climate, and
 - (b) action is urgently required to reduce greenhouse gas emissions and to address the adverse impacts of climate change.
- (3) The Parliament of New South Wales, in enacting this Act, is committed to effective action on climate change to ensure a sustainable and fair future for the people, economy and environment of New South Wales.

Article 2

1. This Agreement, in enhancing the implementation of the Convention, including its objective, aims to strengthen the global response to the threat of climate change, in the context of sustainable development and efforts to eradicate poverty, including by:

(a) Holding the increase in the global average temperature to well below 2°C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5°C above pre-industrial levels, recognizing that this would significantly reduce the risks and impacts of climate change;

(b) Increasing the ability to adapt to the adverse impacts of climate change and foster climate resilience and low greenhouse gas emissions development, in a manner that does not threaten food production; and

(c) Making finance flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient development.

The Amended Objective became law with effect from 23 September 2023. The amended portions of the National Electricity Objective are underlined below:

[4] 7 National electricity objective

The objective of this Law is to promote efficient investment in, and efficient operation and use of, electricity services for the long term interests of consumers of electricity with respect to—

(a) price, quality, safety, reliability and security of supply of electricity; and

(b) the reliability, safety and security of the national electricity system; and

(c) the achievement of targets set by a participating jurisdiction—

(i) for reducing Australia's greenhouse gas emissions; or

(ii) that are likely to contribute to reducing Australia's greenhouse gas emissions.

Note—

The AEMC must publish targets in a targets statement: see section 32A.