

Media Release

The Hon Lisa Neville MP

Minister for Police

Minister for Water



Tuesday, 14 September 2021

GREATER TRANSPARENCY IN VICTORIA'S WATER MARKETS

The Victorian Government is improving transparency and compliance, to make sure our irrigation water is being used fairly and in line with the rules.

Minister for Water Lisa Neville announced the reforms today through with the introduction of the *Water and Catchment Legislation Amendment Bill 2021* into the Victorian Parliament.

The legislation delivers on calls from irrigators for greater transparency on water ownership and trading including allowing the names of the largest water owners to be published on the Victorian water register.

The Bill will further strengthen deterrents to water theft including allowing water to be deducted from those who use more than their allocation and placing more onus on directors of corporations who use water to follow the rules.

The legislation will also put in place a better framework for managing the increasing challenges of delivering water in the River Murray to irrigators and the environment. With increased demand for water in the lower Murray region, reduced capacity of Barmah Choke, the impacts of climate change and changes associated with the Murray Darling Basin Plan – the risk of delivery shortfall is increasing.

The legislation will allow for the introduction of a cap-and-trade system for any new water extraction share for river diverters within declared areas like the lower Murray. This will protect the entitlements of existing users. In the case of a shortfall, it will allow for limits on daily water take to ensure entitlement holders get a fair share of available water.

The changes are part of the Victorian Government's effort to protect the environment and water entitlement holders from negative impacts from increasing water extractions in the lower Murray region as well as ensuring users can have confidence in water markets.

The legislation also formalises the integration of Western Water and City West Water into the Greater Western Water Corporation which took practical effect in June -- and will also enable the integration of Port Phillip and Westernport Catchment Management Authority into Melbourne Water from 1 January 2022.

The bill will also include replacing the Victorian Catchment Management Council with independent, regionally-based, advisory committees.

For more information on *Water for Victoria* go to <https://www.water.vic.gov.au/water-for-victoria>

Quotes attributable to Minister for Water Lisa Neville

"After extensive consultation, we are delivering improved transparency in our water markets to support Victorian irrigators and improve confidence in the market."

"This legislation will further strengthen compliance in line with our zero tolerance policy for water theft."

"The Bill also underpins reform of the water sector, including the formation of the new Greater Western Water which will mean lower bills for water customers in Melbourne's growth areas to the west and north west of the city"

Media contact: Siobhan McKenna 0480 147 921 | Siobhan.mckenna@minstaff.vic.gov.au