



**Public Accounts Committee**

**MEDIA RELEASE**

**Inquiry into how the Western Australian Government's progress towards achieving Environmental, Social and Governance outcomes is assisting to secure international investment**

22 June 2023

Today the Public Accounts Committee announced an inquiry into how the Western Australian Government's progress towards achieving Environmental, Social and Governance (ESG) outcomes is assisting to secure international investment.

In announcing the inquiry, the Committee Chair, Lisa O'Malley said 'the pressure is building for governments to adopt ESG frameworks and embed environmental and social considerations in its public sector decision-making to ensure their competitiveness on the global investment market'.

Mrs O'Malley said 'the Committee will consider the trends in the international finance markets towards sustainable investment, including green and sustainability bonds, and the international developments in ESG and sustainability reporting'.

'We will examine the State's commitments to improving ESG outcomes and how these outcomes are being monitored and reported'.

According to Mrs O'Malley, 'the Committee, will look to jurisdictions with established ESG or sustainability frameworks to examine how these frameworks were developed, if they are achieving the intended outcomes and how these approaches could be adopted in WA'.

Mrs O'Malley added, 'the focus of our inquiry will be on State finances and not foreign direct investment in the private sector, nor will we be questioning the climate science or examining the effectiveness of climate action policies. Rather, we will examine how climate risks may impact the State Government's ability to achieve its objectives and how climate action is improving ESG outcomes for Western Australians'.

A copy of the inquiry Terms of Reference are available on the Committee's website [www.parliament.wa.gov.au/pac](http://www.parliament.wa.gov.au/pac).

For comment on this new inquiry, please contact the Chair, Lisa O'Malley MLA, on 0433 433 077.

For other inquiries or for information on how to log a submission please contact Michele Chiasson, A/Principal Research Officer, on 9222 7495.