

New framework to reduce the social and financial cost of floods

A new framework to help flood practitioners better compare and invest in flood mitigation and resilience will help build safer communities and reduce the financial burden from floods.

Queensland Reconstruction Authority (QRA) Chief Executive Officer Brendan Moon said the *Economic Assessment Framework of Flood Risk Management Projects* sets a new standard for the economic assessment of flood risk mitigation projects in Australia.

“Floods remain one of the greatest natural disaster risks we face in Queensland and all levels of government have a responsibility to develop strategies to better manage the risks and build the resilience of our communities,” Mr Moon said.

“Flooding can destroy homes and properties, wash away roads and infrastructure and cause untold damage to the environment.

“But those costs often pale in comparison to the enormous impact major flooding events can have on the mental health and wellbeing of communities.

“As we saw earlier this year with the 10-year anniversary of the Queensland floods, it can take years, sometimes decades, to truly recover from a major flood.”

Mr Moon said the QRA is committed to strengthening disaster resilience and the Economic Assessment Framework gives governments and others another tool to support decision making and investment in flood mitigation strategies.

“We know that investing in these activities is key to minimising the need for and cost of recovery.

“But to do that, we need to be able to compare the full range of solutions – from community awareness and education programs to building more resilient homes – so that investments can be targeted to where they deliver the greatest return.

“By using the framework, flood mitigation practitioners within government and the private sector will be better able to compare different project options, leading to more informed, evidence-based decision making.”

QRA General Manager of Resilience Jimmy Scott said the framework was an action from the *Brisbane River Strategic Floodplain Management Plan*, and aligned with the *Queensland Strategy for Disaster Resilience* and *National Strategy for Disaster Resilience*.

“QRA undertook extensive consultation with stakeholders to produce the framework, with input sought from flood mitigation experts from universities, government and the private sector, both locally and interstate,” Mr Scott said.

“It is our intention that the framework is updated regularly, incorporating the latest developments, research and feedback from the field.

“We encourage anyone with a stake or interest in flood mitigation or resilience building strategies to familiarise themselves with the new framework, apply it where appropriate, and provide QRA with their feedback.”

For more information on the framework or to download a copy, go to www.qra.qld.gov.au/EA-flood-risk.

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