



Nature Repair Market Draft Bill

Ensuring integrity

The nature repair market will make it easier for businesses, organisations, governments and individuals to invest in projects to protect, manage and restore nature.

The *Nature Repair Market Bill* (the Bill) will ensure the market has integrity – so investors and the public can have confidence that projects will deliver lasting protection, genuine restoration and measurable improvements in biodiversity.

Ensuring methodologies have integrity

Methodology determinations (methodologies) set the requirements for biodiversity projects. They explain how projects must be undertaken, how they should be monitored and what data needs to be collected to measure improvements in nature. Methodologies will be **legislative instruments** made by the Minister and scrutinised by the Parliament.

The Bill establishes an expert technical committee – the **Nature Repair Market Committee** – to review proposed methodologies and advise the Minister whether they comply with **biodiversity integrity standards** defined in the Bill. The Minister can only make or vary a methodology if the **Nature Repair Market Committee** has advised this meets the **biodiversity integrity standards**. The **Nature Repair Market Committee's** detailed advice to the Minister must be published on the department's website.

Biodiversity integrity standards will ensure that projects deliver genuine improvements in nature and that information about those improvements can be relied upon by those purchasing **biodiversity certificates**.

The department will develop methodologies with the help of stakeholders and relevant experts. The **Committee** must undertake **public consultation**. Public submissions on methodologies must generally be published.

Ensuring biodiversity certificates have integrity

Biodiversity certificates describe the project and the outcomes it is delivering for nature. Certificates will include information such as the project size and location, restoration and management activities that will be undertaken as part of the project and resulting improvements in biodiversity. **Biodiversity certificates** will enable market participants to compare and value projects.

The Bill includes a range of provisions to ensure the ongoing integrity of **biodiversity certificates**. These will ensure the market has confidence that **biodiversity certificates** accurately describe projects and the outcomes they are achieving for nature.

The Clean Energy Regulator (the Regulator) will issue **biodiversity certificates** for projects that comply with an approved methodology. The Regulator will have a broad range of **monitoring, compliance and enforcement** powers to ensure that projects are being conducted in accordance with the rules and **biodiversity certificates** have ongoing integrity.

Project proponents must provide **regular reports** to the Regulator to demonstrate the project is being undertaken in line with the relevant methodology and other scheme rules. They must also report on bushfires and other changes affecting the project. **Biodiversity certificates** will reflect changes to the project. Certificates will incorporate reported changes in biodiversity as a result of the project.

Landholders have ongoing obligations to protect habitat that is covered by the project. This includes landholders who buy land that has a nature repair project.

The Bill will establish a **public register** of biodiversity certificates. The register will provide public information about biodiversity projects and ownership of biodiversity certificates.

Ensuring the scheme has integrity

The Bill includes provisions to enable the Regulator to monitor and ensure the integrity of the scheme. Projects will be subject to **audit requirements** depending on their size and complexity. The Regulator will also be able to initiate audits at any time to ensure projects are complying with scheme rules. Project auditors must be certified to ensure they have the skills needed to conduct specialist audits.

Participants in the market will need to comply with scheme rules. Project proponents must meet and maintain **fit and proper person** requirements. The Bill also includes provisions to enable certification of service providers to give landholders greater assurance they are getting quality advice.

The **Nature Repair Market Committee** will have an important role in ensuring the ongoing integrity of projects and the scheme as a whole. The **Committee** will have a mandate to advise the Minister of integrity issues including whether a methodology should be varied, or its use be suspended.

The Bill includes **reporting and transparency provisions** to enable Parliament and the public to monitor whether the scheme is operating as intended. Registers will publish searchable information about projects and biodiversity certificates. The Regulator will be required to issue public reports about the scheme, for example the number of projects certified and the benefits these are delivering for nature.

There will be **5-yearly statutory reviews** of the scheme to ensure it meets these objects.

More information

Learn more about the [Nature Repair Market](#).

For any specific enquiries please email naturerepairmarket@dcceew.gov.au

Acknowledgement of Country

We acknowledge the Traditional Custodians of Australia and their continuing connection to land and sea, waters, environment and community. We pay our respects to the Traditional Custodians of the lands we live and work on, their culture, and their Elders past and present.

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