

# **Discussion Paper** Nature Repair Market

**Nature Finance Policy Branch** 



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#### Acknowledgement of Country

We acknowledge the Traditional Owners of Country throughout Australia and recognise their continuing connection to land, waters and culture. We pay our respects to their Elders past and present.

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# Introduction

The <u>Nature Repair Act 2023</u> (the Act) came into effect on 15 December 2023. The Act establishes the <u>Nature Repair Market</u> (the Market), which supports a voluntary market for investment in biodiversity improvements. The Market will be administered by the Clean Energy Regulator (CER) which also administers the Australian Carbon Credit Units (ACCU) scheme.

The Department of Climate Change, Energy, the Environment and Water (the department) is developing legislative Nature Repair Rules (the Rules) that will support the operation of the Market. These Rules will set out further requirements or add details to those in the Act.

This paper seeks your views on Rules relating to:

- biodiversity projects and their registration
- Biodiversity Certificates and their content
- the Register
- assurance and compliance, including biodiversity project reports, audits, and notification.

Each section of the paper includes an introductory box setting out the relevant aspects of the Act. This is followed by commentary on the Rules proposed, and questions on which feedback is particularly sought.

The Rules currently being drafted will set the foundation for the Market to operate with integrity and confidence, leaving potential for innovation and evolution by scheme and Market participants. This includes sellers, buyers, organisations involved in standard-setting and certifying, and professional service providers. The department welcomes comments on any Rule making power in the Act.

Your feedback may also inform other legislative instruments, including biodiversity assessment instruments (BAIs) and methodology determinations (methods), as well as guidance frameworks and other products to support Market arrangements and scheme administration. Separate consultation is occurring on the BAI and methods, including targeted consultation with specific groups of stakeholders. In addition to any consultation by the department, the Act requires mandatory consultation on the BAI and methods by the Nature Repair Committee. You can be kept informed on progress to scheme commencement through the <u>Nature Repair Market</u> website.

The Act recognises the ongoing and enduring stewardship of our environment by First Nations people. It also recognises the potential opportunities for participation in the Market and the need to protect First Nations people's rights and values. The Market will enable engagement and participation by First Nations people on their terms.

Native Title holders' consent will be required at project registration. Other land rights of First Nations people are recognised through conditional registration of projects. The Act creates the expectation to incorporate and protect Indigenous knowledge and values in the methods. The Act also provides protections for First Nations people. This includes limits on publication of information on the Register that is culturally sensitive. Protection of cultural heritage is also a matter to be considered in decision

making of the Nature Repair Committee and Minister. These decisions will be informed by the views of First Nations people.

The Rules included in this paper are requirements that would apply across all relevant participants. The department continues to engage with First Nations people in the process of establishing the Nature Repair Market, to ensure their views are heard, their values are integrated into the foundations of the scheme, and their knowledge incorporated appropriately.

An acronym list and glossary of terms is provided at Appendix A. All consultation questions are listed in Appendix B and form part of the survey on the consultation hub.

To have your say:

- read this discussion paper, and
- answer the consultation questions and upload your submission via the consultation hub. You can choose to answer all the questions, or just those that matter to you.
  - Please attach any supporting information or evidence.

If you are unable to submit your feedback through the consultation hub or would like to be added to our mailing list for ongoing updates, please contact us at <u>naturerepairmarket@dcceew.gov.au</u>.

Please submit your feedback by 6:00pm AEST 30 September 2024.

# Nature Positive reforms

On 8 December 2022, the Australian Government responded to the 2020 Independent Review of the *Environmental Protection and Biodiversity Conservation Act 1999* (EPBC Act).

This response, the '<u>Nature Positive Plan: better for the environment, better for business</u>', signals the most comprehensive reform to Australia's national environment laws since the EPBC Act commenced in 2000 to better protect, restore and manage our unique environment.

The plan sits alongside the commitments to create a Nature Repair Market and protect 30% of Australia's land and seas by 2030, net zero emissions and a plan towards zero new extinctions. More information on the reforms to the EPBC Act and how you can provide feedback can be found on our <u>website</u>.

Development of the Nature Repair Market drew on the architecture of the ACCU scheme, including its legislation and recommendations of the 2022 <u>Independent Review of ACCUs</u> (ACCU Review).

The Clean Energy Regulator (CER) has responsibility for regulating both the ACCU and Nature Repair schemes. This will support alignment between carbon and biodiversity markets. A common scheme regulator increases opportunities to identify and implement alignment, streamline participation in both schemes, and encourage greater uptake. There will be processes that will necessarily remain distinct and require separate engagement and assessment functions. These include different reporting requirements and frequencies, separate project registers and different compliance frameworks.

The Government continues to progress its response to the ACCU Review. More information on this process and how you can provide feedback can be found on the department's <u>website</u>.

# 1. Biodiversity Projects

# **1.1 Project Registration**

To participate in the Nature Repair Market, biodiversity projects must be registered under an approved method (Part 2 of the Act). Project proponents must undertake monitoring and assessment of biodiversity in accordance with the method, and report on progress towards, and maintenance of, a biodiversity outcome. Projects and proponents that meet statutory requirements can earn a tradable Biodiversity Certificate.

The CER may only approve project registration when satisfied that the application meets the requirements set out in the Act, Rule and method, and that carrying out the project is likely to result in the issue of a Biodiversity Certificate. The decision to approve registration is provided in a notice of approval.

Areas of current or former biodiversity or carbon abatement scheme projects (including the ACCU scheme) may participate in the Nature Repair Market. This may take one of two forms:

- first, <u>transferring</u> an existing project to be registered and regulated under a Nature Repair method, and
- secondly, registering a project under a Nature Repair method wholly or partly on the same area as an existing or former project (known as project '<u>stacking'</u>).

Biodiversity projects in Australia that could participate include those in:

- the Australian Government <u>Carbon + Biodiversity Pilot</u> (C+B Pilot) and <u>Enhancing Remnant</u> <u>Vegetation Pilot</u> (ERV Pilot)
- a State or Territory Government conservation scheme/program
- International and/or domestic biodiversity programs (provided the project is located in Australia)

A range of factors may affect participation of existing or former projects in the Nature Repair Market through transfer or stacking. For example, the prohibition on the use of a Biodiversity Certificate for an environmental offsetting purpose (section 76A of the Act); or restrictions imposed by other schemes.

# 1.1.1 Requirements for registration

# The Nature Repair Act

Part 2, Division 2 – Registration of biodiversity project

The Act requires an application to specify the method which will cover the project (sections 11 and 12(2)).

# Part 4, Division 3 – Biodiversity integrity standards

The Act requires methods to comply with the biodiversity integrity standards defined in section 57 of the Act (see sections 47 and 48).

The first biodiversity integrity standard requires that a biodiversity project carried out in accordance with a method must be designed to result in enhancement or protection of biodiversity in native species (whether the

Department of Climate Change, Energy, the Environment and Water

effect on biodiversity occurs within or outside the project area) that would be unlikely to occur if the project was not carried out ((paragraph 57(1)(a)).

The first biodiversity integrity standard emphasises that a biodiversity project must deliver outcomes that would not have occurred in the absence of the scheme.

Whether former or existing project are eligible to participate through project stacking could be determined by the interaction:

- between what has been, or intends to be, carried out by the existing project
- between the biodiversity outcome the existing project has achieved, or intends to achieve, and the proposed biodiversity project
- between the conditions and requirements for the project under a method, compared to the other project's scheme requirements

These conditions are expected to safeguard stacked biodiversity projects from double counting.

The Act does not prevent or limit biodiversity projects that may have access to alternative sources of financing. The financial viability of a project could have a direct impact on its ability to achieve the intended biodiversity outcome. Access to additional sources of financing could encourage project proponents to undertake more sophisticated assessment and assurance approaches and nominate longer permanence periods.

# Proposed approach to registration requirements

The first biodiversity integrity standard requires that a biodiversity project must result in a biodiversity outcome that would not have occurred without the project. To support this, the Department proposes a requirement that a biodiversity project cannot be registered where the project activity is already required under a Commonwealth, State or Territory law.

The methods may set further eligibility requirements for registration to ensure registered biodiversity projects are consistent with the biodiversity integrity standards.

# Questions:

Should existing projects be eligible to participate in the Nature Repair Market? Please provide reasons for your answer.

Do you agree that each registered project must include activities beyond those required under a Commonwealth, State or Territory law?

Please provide reasons for your answer.

# **1.1.2** Information to accompany an application

# The Nature Repair Act

### Part 2, Division 2 – Registration of biodiversity project

The Act sets out that the following information is required to accompany a project registration application (section 12):

- information on the proposed project proponent(s) (including information for fit and proper person assessment)
- details about the project area
- information that demonstrates how the project will meet method requirements
- a nominated permanence period (25 or 100 years, or another period set by a method)
- information to confirm that the project is not an excluded project
- activity period (if applicable, a period set by a method)
- a project plan (if applicable as a condition set by a method)
- an audit report (if applicable as a condition set by the Rules or a method)
- any regulatory approvals that apply to the project (if applicable)
- any consents required to carry out the project, including:
- Native Title Body Corporate consent if the project is, or includes a Native Title area,
- eligible interest holder (EIH) consent(s) by a person or entity that has an eligible interest in the land nominated as the project area.

The Act includes powers for additional registration conditions and requirements to be specified in the Rules or methods. These powers are limited to information that may be used to assess whether a project should be registered. The intent is for project information provided at registration to be published on a public Register unless an exemption applies (see Part 3. The Register).

# Proposed approach for information accompanying project registration application

Table below sets out the information that the department proposes be required for project registration.

# Table 1: Information proposed to be required to be submitted in the registration application

Information	Extra details for the Rules or examples
Project name	For example, a name made up of Proponent + Location + Type of Project
Information about the project area	This could include:

Information	Extra details for the Rules or examples
	<ul> <li>its street address (if applicable)</li> <li>its lot numbers and land title details</li> <li>its local government area</li> <li>its size in hectares</li> </ul>
	An indication of, or evidence related to, the area(s) within the project area on which the project activities will be carried out including the size and location of those areas:
	<ul> <li>a project area may be stratified into areas (activity areas) which identify where activities will be undertaken based on an assessment of relevant environmental factors. Those areas will be the areas to which the biodiversity outcome applies. The establishment of those activity areas may be reflected in the Register and reporting requirements.</li> </ul>
	A geospatial map defining the project area and activity areas (consistent with any mapping requirements).
Specific information on the intended biodiversity outcome for the project and demonstration of how it will be achieved, in accordance with the proposed method requirements and its applicable BAI(s).	For example, the activities to be undertaken and the intended biodiversity outcome for the project (as described by a set of standard project biodiversity attributes), the activities to be undertaken to address threats to biodiversity relevant to the project area, and the likelihood that activities will deliver the biodiversity outcome in the project timeframes.
Details of a baseline assessment of the area in which activities are to be undertaken, in accordance with requirements of the proposed method and its applicable BAI(s).	This could include information from a site assessment conducted by an appropriate third party, relevant remote and modelled information to provide regional context, information on past management, and levels of certainty and confidence associated with the biodiversity assessment approach.
Details of proposed project-level monitoring, in accordance with the	This could include the indicators that will be measured or assessed over a particular time period that are relevant to the intended biodiversity

Information	Extra details for the Rules or examples
proposed method and its applicable BAI(s).	outcome, indicators of when adaptive management may be required and the approach that will be used to monitor progress towards the project biodiversity outcome.
Details of any natural resource management (NRM) plan(s) or Healthy Country Plan(s) that covers the project area and how the project has considered that plan(s).	This could allow for proposed proponents to connect to relevant organisations that support project planning and design and ensure biodiversity projects are appropriately located and have the potential to achieve their biodiversity outcome.
Details of the bioregion that applies to the project area	For land-based biodiversity projects this would be the Interim Biogeographic Regionalisation for Australia (IBRA) <u>https://www.dcceew.gov.au/environment/land/nrs/</u> <u>science/ibra</u> ). For marine biodiversity projects it would be consistent with Australia's marine regions <u>https://www.dcceew.gov.au/environment/marine/</u> <u>marine-bioregional-</u> <u>plans#:~:text=Purpose%20of%20marine%20bioregio</u> <u>nal%20plans,environment%20is%20managed%20an</u> <u>d%20protected</u> ).
Details of the knowledge, skills and expertise of the project proponent and any other person engaged, or proposed to be engaged, to design and implement the project.	This could allow visibility of the capability of a proposed project proponent, and any person(s) they may engage, to deliver the intended biodiversity project and its biodiversity outcome.
Details on stakeholder consultation and engagement, including any advice obtained for the project.	This could identify any ongoing expectations in relation to the project and its management with relevant stakeholders.
Information on relevant Indigenous knowledge and values relating to biodiversity and cultural heritage that have been, or are intended to be, incorporated in the project, as appropriate.	This must be consistent with the agreed purpose, use and disclosure of owners or custodians of that knowledge. This would allow visibility of expectations and how they have been addressed in relevant statutory consents.

Information	Extra details for the Rules or examples
Details of any regulatory or voluntary program requirements that are applicable to the project area or related to the proposed project activities.	This could support the determination of whether the proposed project outcome meets the requirements of the method.
Details on whether the activities to be implemented under the project are already required by law.	This could ensure that a project meets eligibility requirements to be registered.
Details of any risks to achievement and maintenance of the proposed biodiversity outcome for the project, and the steps proposed to be undertaken to ensure that the project is maintained throughout the permanence period.	The Rules could, for example, require that a permanence plan must be provided at registration and updated throughout the life of the project, in accordance with a method.
Details of any persons to which consent requirements apply under subsection 15(6) or Part 7 of the Act.	To ensure consent requirements, and/or conditional registration requirements of the project are met.
Details of any regulatory approvals that are necessary to conduct the project.	To ensure that the project is able to be undertaken and/or conditional registration of the project is able to be obtained.

# Questions:

Do you agree that the specified information should be mandatory at the application stage?

Please provide reasons for your answer.

# 1.1.3 Project plans

# The Nature Repair Act

### Part 4, Division 2 - Methodology determinations

The Act allows for a method to set a condition or requirement that a project must have a project plan (subsection 45(7)). A project plan details how the biodiversity project is intended to be carried out to achieve the intended biodiversity outcome in accordance with the method, which reflects the requirements of the applicable BAI(s).

# Part 2, Division 2 – Registration of biodiversity project

When a project plan is required, it must accompany the project registration application (paragraph 12(3)(d)) and the CER must be satisfied that implementation of the project plan would be likely to result in the issue of a biodiversity certificate (paragraph 15(4)(f)(ii)).

# Part 9, Division 3 – Notification requirements

Project proponents must notify the CER (within 60 days) of material changes to a project plan (section 113). Notification allows the CER to engage with the project proponent where issues arise that may affect project compliance.

The Act includes powers for the Rules or methods to set conditions or requirements for project plans. A project plan is intended to inform and support method implementation and project administration.

A project plan is not designed to replace or duplicate project registration or reporting requirements. Rather, certain method requirements may be collated into the form of a project plan accompanying a project registration application. The project proponent could use the project plan as a working document to reflect the progress of their project towards, and maintaining, the biodiversity outcome. The project plan could also inform the preparation of biodiversity project reports (discussed in Part 4. Assurance and Notification).

# Proposed approach for project plans

Table 2 below sets examples of what could be included in a project plan.

The department is considering how the types of plans or requirements presented in Table 2 could be incorporated into project plans to support implementation of a biodiversity project. Some elements of a project plan may be method specific. Nevertheless, where a requirement is to be set for all project plans or project plans for a group of methods, it might be more appropriate for the requirements to be set in the Rules.

# **Table 2: Project plan examples**

Type of content	Further details or examples
A project activity and management schedule	For biodiversity projects involving the establishment and maintenance of an environmental planting this could set

Type of content	Further details or examples
	out when project activities will be undertaken in the calendar year.
	<ul> <li>This could include known and unknown dependencies such as a planting season that is contingent on rainfall or the availability of seeds or seedlings.</li> </ul>
Adaptive management activities	This could set out the timing and extent of a management action being implemented to adapt to a change in habitat condition in, or adverse impacts to, the project area.
Steps to meet permanence obligations	This could set out the timing and extent of a specific management action undertaken to maintain the biodiversity outcome.
Record management requirements for the purpose of project reports	This could include setting out information to be tracked consistent with an Indigenous Cultural and Intellectual Property protocol (if applicable).

# Questions:

*In what ways could the project plan facilitate the registration and implementation of a biodiversity project?* 

# **1.2** Types of projects unable to participate in the scheme

# The Nature Repair Act

# Part 2, Division 2 – Registration of biodiversity project

The Act allows for certain limitations on the types of projects that can be registered, or continue to be registered, in the scheme. This includes that the Minister considers they are likely to have a material impact on the availability of water, biodiversity beyond the project, employment, the local community, local First Nations communities with a connection to the project area, land for agricultural production, or the environment (section 33).

Projects may also be ineligible to be registered because they are excluded due to their location or because they do not meet other eligibility requirements as defined in section 15 of the Act.

The Act includes powers for the Rules to prevent certain types of projects from participating in the scheme. For clarity, these types of projects are in addition to those that do not meet method eligibility or other project registration requirements.

# Proposed approach for projects that are excluded from participating in the scheme

The *Carbon Credits (Carbon Farming Initiative) Rule 2015* (the CFI Rule) sets out several types of carbon projects that are unable to be registered under the ACCU scheme. The department is considering whether some of them – as summarised below – are appropriate to also exclude from the Nature Repair Market.

- Projects that are the planting of a species in an area where it is a known weed species. A known weed species may include a plant species that is on the Weeds of National Significance list [link] produced by the Australian Government for the purpose of identifying weeds or declared under the State and Territory legislation. Inclusion in the Rules may prevent adverse biodiversity outcomes.
- Projects that involve the establishment of a project on land that has been subject to illegal clearing of a native forest, or illegal draining of a wetland. Excluding such projects may ensure that land is not intentionally degraded to allow registration of a biodiversity project. A timeframe could be applied, after which a project on the cleared or drained area could be registered to restore the ecosystem. Limitations may apply where the land is subject to legal action in relation to the illegal activities on the land.

# Questions:

Should the listed project types be excluded from the Nature Repair Market?

Please provide reasons for your answer.

# **1.3** Transitioning for varied or ceased methods

# The Nature Repair Act

# Part 4, Division 2, Subdivision B – Variation of methodology determinations

The Act allows for the Minister, by legislative instrument to vary a method (section 48). Before varying the method, the Minister must seek the advice of the Nature Repair Committee. The Act further sets out the process for varying a method (section 48).

# Part 4, Division 2, Subdivision C—Duration, expiry and revocation of methodology determinations

The Act allows the Minister, by legislative instrument, to revoke a method. Before revoking the method, the Minister must seek the advice of the Nature Repair Committee. The Act further sets out the process for, and requirements of, the Minister revoking the method (section 51).

The Act includes powers for the Rules to establish the circumstances under which a varied or revoked method will, or will not, apply to a registered project (sections 49 and 52, respectively). The Rules can empower the CER to determine on application that a varied method, which would otherwise have applied to a registered project, does not apply to that project. The Rules set out the information and documents that must be provided to allow such a decision.

The ability to vary methods supports high integrity biodiversity outcomes and continuous improvement in accordance with evolving best practice. While the Rules can set the conditions under

which a project does or does not move to another method, the period for doing so would be set in the legislative instrument varying or revoking the method.

# Proposed approach for projects transitioning to new or varied methods

The department proposes, if a method is varied under the Act, projects under that method would generally be required to transfer to the varied method. Nevertheless, a project proponent could apply to the CER for an exemption under specific circumstances. These could include that:

- changing to another method would materially risk the biodiversity outcome for the project
- the project is too advanced to practically move to the new method (for example, would require the removal of an established plantation to be replaced by another species)
- new costs would be required that are not commensurate with the benefit (for example, having to replace a fence that was already effectively managing feral animal control on the site).

The Act does not prohibit the Minister from making a method that is consistent with the method that has ceased to have effect, including where it has been revoked. It is proposed to provide in the Rules, that if a method is remade (that is a method is revoked and a new one made under the Act):

- all registered projects under that method would be required to transfer to another method, unless:
  - there is no method for which the registered project would meet eligibility requirements; or
  - a project proponent applies to the CER for an exemption to this Rule consistent with the exemptions applying to projects registered under methods that are varied (see above).

The Rules may prescribe the information that would be relevant to the CER determining an application as:

- Whether a certificate is in force at the time the variation or revocation takes effect.
- Where the project is at in its activity period and/or permanence period. A project that has achieved and maintained its biodiversity outcome and for which the permanence period is about to end may be more likely to be permitted to remain on the original method.
- Whether the biodiversity outcome for the project has been achieved and maintained.
- Where the biodiversity outcome for the project has not been achieved, whether the transition to another method might compromise achievement of the registered biodiversity outcome.

These proposed Rules consider the recommendation made by the Climate Change Authority (CCA) during its 2023 <u>Review of the ACCU scheme</u>, which supported the Government's proposal in response to the <u>ACCU Review</u> to require project proponents to transition to method variations and updated tools.

# Questions

Should registered projects be required to transition to new or varied methods?

What exceptions, if any, should be allowed?

Please provide reasons for your answer.

# 2. Biodiversity Certificates

# 2.1 Content of a Biodiversity Certificate

# The Nature Repair Act

# Part 5, Division 2 – Issue of biodiversity certificates

The Act allows for a project proponent to apply for and be issued a Biodiversity Certificate where statutory requirements are met (sections 67-70). The timing of when an application can be made is established by conditions in the Act and applicable method. This includes the project being sufficiently progressed that it has or is likely to achieve the biodiversity outcome. A single certificate will be issued for each biodiversity project.

A certificate can be varied in certain circumstances and may be required to be relinquished or cancelled (section 71). A certificate will remain valid for the life of the project, unless relinquished or cancelled. A certificate is cancelled at the end of the permanence period (section 32A).

The Act prohibits a Biodiversity Certificate being used for an environmental offsetting purpose (section 76A).

# Part 5, Division 3 – Property in biodiversity certificates

The Act establishes that a Biodiversity Certificate is personal property (section 72). The certificate holder is the legal owner of the Biodiversity Certificate and can deal with the certificate in accordance with the law (section 73). This includes selling the certificate in the Nature Repair Market or depositing the certificate with the CER (Part 12 of the Act).

The Act allows for the Rules to set the content of a Biodiversity Certificate (subsection 70(3)). A Biodiversity Certificate enables a biodiversity outcome to be owned and traded separately from the underlying land on which the project is carried out.

A Biodiversity Certificate provides the potential to describe a biodiversity outcome associated with a biodiversity project according to a consistent set of attributes. This allows investors and the Market more broadly to compare and value certificates. A project area may be covered by multiple Biodiversity Certificates subject to approval by the CER, and relevant methods. Each Biodiversity Certificate would be issued for a specific registered biodiversity project.

Proposed elements of the Biodiversity Certificate may be quantitative or qualitative. For example, an outcome may be defined in terms of a quantified biodiversity improvement, or the project area in number of hectares. The Rules for biodiversity project reports could require updates on attributes of the biodiversity project either qualitatively or quantitatively (see Section 4.1 Biodiversity project reports). These reports are intended to be made available through the Register (see Part 3. The Register).

A Biodiversity Certificate may not reflect all aspects of a biodiversity project for which a person may wish to make claims about a certificate, such as socio-economic benefits and contributions to broader Government policy and initiative. The Biodiversity Certificate will only contain information that is within the regulatory responsibility of the CER to ensure that its accuracy and integrity can be verified and maintained for the life of the certificate.

A Biodiversity Certificate can only be varied by the CER in limited circumstances. The content will therefore need to reflect information that is unlikely to change over the life of the certificate, or for which there is a power (and it is appropriate) to change. For example, the Biodiversity Certificate could not reflect the status of a project in relation to its biodiversity outcome. The Register provides a mechanism for that purpose (see Part 3. The Register).

# Proposed approach for the general content of Biodiversity Certificates

Table 3 below sets out the information that the department proposes be included on a Biodiversity Certificate.

# Table 3: Information proposed to be set out in the Biodiversity Certificate entry

Information to be set out in the Biodiversity Certificate entry
Biodiversity Certificate ID
Date of issue
Project ID
Method
Permanence period length and start and finish dates
Project size in hectares
Project location (State/Territory and local government area)
Biodiversity outcome defined by a set of project attributes

# Questions:

Do you agree with the proposed content of the biodiversity certificate?

Please provide reasons for your answer.

# 2.1.1 Project attributes

# The Nature Repair Act

# Part 2, Division 2 – Registration of biodiversity project

The Act allows for the notice of approval of the registration of a biodiversity project to set out attributes of the project as are specified in the Rules (paragraph 15(7)(f)).

# Part 5, Division 2 – Issue of biodiversity certificates

The Act allows for the Rules to set the content of a certificate (subsection 70(3)). This may be informed by the BAI(s).

The project attributes given effect at registration, through the notice of approval, could provide the potential to describe the biodiversity outcome of a project through a standard set of attributes. Those attributes could be reflected in the Biodiversity Certificate and may be informed by the BAI(s). This allows for a broad range of variables to be distilled into a discrete set, or sets, of project biodiversity attributes. Buyers can then compare different types of biodiversity projects and make informed decisions about the comparative value of Biodiversity Certificates issued for those projects.

# Proposed approach to detailing project attributes on Biodiversity Certificates

Some proposed project attributes that could be included in the notice of approval of registration and/or the Biodiversity Certificate are:

- Land and/or marine based project.
- Ecosystem type (e.g. IBRA region or marine bioregion)
  - The species or ecological community that is being protected or enhanced
- Measures of biodiversity outcomes, for example:
  - Ecosystem condition/state, and how it will change due to the project
  - Level of protection and how it will change due to the project
  - Presence and status of threats, and how they will change due to the project
  - The certainty or confidence associated with biodiversity outcome

# Questions:

What specific project attributes should be included on a Biodiversity Certificate?

# 3. The Register

### The Nature Repair Act

#### Part 15, Division 2 – Biodiversity Market Register

The Act requires the CER to keep a Register on its website. The Act establishes some of the content that must be on the Register about biodiversity projects and certificates, with additional information to be prescribed by the Rules or a method (sections 162 and 164).

The Act includes provisions that allows for information not to be published on the Register in certain circumstances (sections 163 and 163A). Rules set requirements for managing register accounts (sections 165 and 167).

The Act also allows for the Register to include information about a biodiversity project where it is also a registered project under a related scheme (paragraph 162(1)(i)). A related scheme includes an eligible offsets project under the CFI Act and any other prescribed scheme. The Rules will define the application process.

The Register will be a publicly available electronic repository of information held by the CER about biodiversity projects and Biodiversity Certificates. This will include information on former projects and certificates. It will provide consistent, verifiable, and transparent information to the Nature Repair Market.

# 3.1 Project information on the Register

The Act allows for the Rules to define additional information about biodiversity projects that will be contained in the Register (paragraph 162(1)(m)).

# Proposed approach for information to be included on the Register

Table 4 below sets out the information about each registered biodiversity project that is proposed to be on the Register. The content required by the Act is presented in **bold type**. All other information would be prescribed in the Rules. The table is for information purposes and is not indicative of the Register format. Not all content would apply to all biodiversity projects.

Category	Information to be included in Register for each project
Project details	Project ID
	Project name
	Project proponent(s)
	Project description
	Project area and links to mapping files
	Identification if (at registration) project area includes Native Title land
	and/or is subject to an Indigenous Land Use Agreement
	Activity area IDs and link to mapping files
	Defined activity areas and activity details

# Table 4: Information about biodiversity projects proposed to be on the Register

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	Identification if project subject to a project plan
	Activity period – start and finish dates
	Permanence period – start and end dates
	Biodiversity attributes of a project
	Information about the status of the project against its registered
	biodiversity outcome
	Information about the project area that is part of a prescribed related
	scheme and link to the ACCU scheme Register (if relevant)
Registration details	Date project registered
Registration details	Date of approval and description of each variation to registered project
	Statement that registration is conditional and type of conditions:
	<ul> <li>regulatory approval</li> <li>eligible interest holder consent (if not provided at registration)</li> </ul>
	<ul> <li>registered Native Title Body Corporate consent (if only consent to</li> </ul>
	register has been provided)
	Statement of a decision not to set out information about project or
	project area on register
Method details	Method name and type
	Applicable BAI(s) to the method
	History of methods that have applied to the project, including start and
	end dates.
	If relevant, a statement that the CER has approved a project remaining on
	a ceased method
Compliance details	Statements (where relevant) that the project (or its proponent) is subject
	to:
	enforceable undertaking
	relinguishment notice
	biodiversity maintenance declaration
Project Plans	List of initial project plan at registration and subsequent versions
	Link to electronic versions of project plan
Reports	Reporting period start and end dates for any Category A biodiversity
	project report(s) and links to reports
	Reporting period start and end dates for any Category B biodiversity
	project report(s) and links to reports
	The date and type of any audit report that has been submitted to the CER
	Active or ceased
Status of project	For a ceased project:
	the date of cessation
	reason for cessation

# Questions:

What specific project attributes should be included on a Biodiversity Certificate?

Please provide reasons for your answer.

# **3.2 Certificate information on the Register**

The Act allows for the Rules to define additional information to be contained on the Register about Biodiversity Certificates (paragraphs 164(1)(e) and 164(2)(e))). The Register would provide details on certificates in effect as well as ceased certificates. A ceased certificate is a certificate that has been cancelled. This includes where the permanence period or a registered biodiversity project has ended.

# Proposed approach to certificate information on the Register

Table 5 below sets out the information about Biodiversity Certificates that could be set out in the Register. The content required by the Act is in **bold type**. All other information would be prescribed in the Rules. The table is for information purposes and is not indicative of the Register format.

Category	Information to be set out in the Biodiversity Certificate entry
Certificate in effect	Biodiversity Certificate ID
	Project to which the certificate relates (Project ID)
	Date of issue
	Register account details
	Name of the certificate holder (including history of ownership)
Ceased certificates	The project to which the certificate related (Project ID)
	Date of issue
	Date on which the certificate ceased to have effect
	Certificate holder at time certificate ceased to have effect
	Reason for certificate ceasing to have effect

Table 5: Information about Biodiversity Certificates proposed to be on the Register

# Questions:

Do you agree with the proposed certificate information to be included on the Register?

Please provide reasons for your answer.

# 4. Assurance and Notification

The Act provides for the CER to apply a range of compliance powers to deter conduct that would reduce confidence in the Market and to ensure effective enforcement. These regulatory powers including monitoring, investigation, civil penalties, infringement notices, enforceable undertakings and injunctions. The Act also allows for cancellation of biodiversity projects and relinquishment of certificates in specific noncompliance circumstances.

Project proponents will also have reporting and notification obligations that set out developments in the life of biodiversity projects.

# 4.1 Biodiversity project reports

# The Nature Repair Act

Part 9 – Reporting and notification requirements

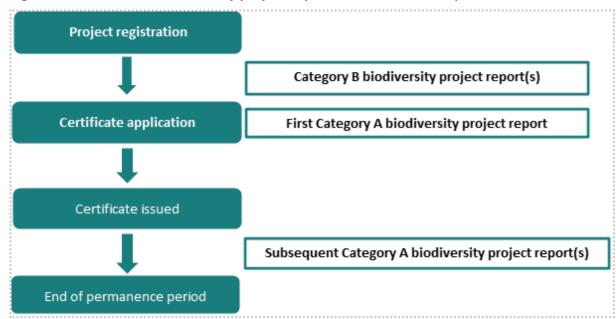
The Act provides for the preparation and submission of biodiversity project reports.

### Subdivision A—Category A biodiversity project reports

An initial Category A report is required when a proponent applies for a Biodiversity Certificate. This must be at least 6 months after the date of project registration (section 101). Subsequent Category A biodiversity project reports are required at least every 5 years after a Biodiversity Certificate has been issued until the end of the permanence period unless an exemption applies (section 102). The Act defines the requirements of a Category A biodiversity project report (section 103).

#### Subdivision B—Category B biodiversity project reports

Category B biodiversity project reports are submitted before a project proponent applies for a Biodiversity Certificate. The Rules will define if and when those reports are required. The Act defines the requirements for Category B biodiversity project reports (section 104).



# Figure 1: Flowchart of biodiversity project reports in the assurance process

Bold type denotes when an audit report may be required to be submitted with the biodiversity project report

Biodiversity project reports are the mechanism for the CER to understand the progress and compliance of the registered biodiversity project, including its registered biodiversity outcome. The intent is for these reports to be available on the Register as a source of information to the Market. The Act allows for the Rules or the method to set out the information that must be included in a Category A or Category B biodiversity project report submitted to the CER (sections 103 and 104, respectively).

- An example of a Category A biodiversity project report would be one submitted with an application for a biodiversity certificate. It would demonstrate that the requirements for certificate issuance as required by the method, or the Rules, have been met.
- An example of a Category B biodiversity project report may be one required after project registration that provides details of commencement of the registered activities and progress of the project to date.

The requirements for biodiversity project reports under the Act does not prohibit the preparation of other reports on the progress of projects and their biodiversity outcome. Verification and publication of information beyond the requirements of the Act may be facilitated through mechanisms external to the CER, such as digital platforms created and managed by government or private entities.

# 4.1.1 Category A biodiversity project reports

The reporting period for Category A biodiversity project reports is at least every 5 years from when a Biodiversity Certificate is issued, unless an exemption applies.

# Proposed approach for Category A biodiversity project reports

The Rules would require the report to be submitted in a manner and form approved by the CER. It is further proposed to prescribe in the Rules, the content of Category A biodiversity project reports (reports at certificate application and after certificate issue) – noting that the method may set additional requirements - as including at a minimum:

- start and end date of the reporting period
- the biodiversity outcome for the project
- details of any audits required, reasons for those audits, and findings of those audits
- the baseline condition of the project area (for which activities are being undertaken that is the activity areas) as at registration, or condition at last reporting period (if the report is not the first report since project commencement)
- the activities that have been undertaken (or not undertaken) in the project area during the reporting period, including any changes since the last reporting period (or registration where it is the first reporting period)
  - Where the project area includes activity areas, the activities undertaken in those areas.
  - Details of how these activities are, or are not, consistent with the project plan or details provided at registration of how the project would be carried out.
    - any inconsistency should be explained and justified

- details of the monitoring activities conducted during the reporting period, including the results of that monitoring
  - If a project plan applies, details of how that monitoring is consistent with the project plan.
  - Any details that are not consistent should be identified and justified, including the need for any changes to the monitoring requirements.
- the change in condition of the project area within which activities have been implemented and any effects on the surrounding area (both negative and positive) during the reporting period, as required by the method
  - Where there is a positive change, justification that this has resulted due to the implementation of the project. That is, demonstration that the enhancement or protection would have been unlikely without the project.
- any known or potential adverse impacts on biodiversity projected under Commonwealth law or the relevant State or Territory law
- any natural disturbance events that have occurred within the project area or surrounding areas during the reporting period and the effect of those events on the condition of the management areas
- details on whether the expected biodiversity outcome has been achieved or is likely to be achieved and the milestones towards that achievement (dates, activities etc)
  - Where there is a project plan this should be discussed against the activities and milestones in the project plan
- where the biodiversity assessment indicates the project has not or is unlikely to achieve the expected biodiversity outcome within the intended milestones, the action(s) to be carried out to get the project back on track, including timeframes (adaptive management)
- the knowledge, skills and experience of any person who has undertaken monitoring or assessment or measurement of biodiversity during the reporting period or who has prepared the biodiversity project report for the reporting period.

# Questions:

Do you agree with the proposed content for Category A biodiversity project reports?

Please provide reasons for your answer.

# **4.1.2 Category B biodiversity project reports**

The timing, reporting period and content of Category B biodiversity project reports (that is reports before a certificate application is made) will continue to be considered as the methods are developed. It is also being considered in the context of the purpose of these reports for assurance and compliance, as well as market confidence.

# Proposed approach for Category B biodiversity project reports

The department is considering the inclusion in the Rules of a requirement that, where a certificate is not in effect or an application for a certificate has not been made, project proponents for all biodiversity projects must provide a Category B biodiversity project report at or within 6 months of the 5-year period since project registration. This would support the power in the Act for the CER to

consider cancellation of a registered project 5 years after its registration, where the project has not commenced or is unlikely to result in issuing of a biodiversity certificate. The report would cover the period from registration until 6 months before the report is submitted.

The department is considering extending this requirement to require Category B biodiversity project reports to be provided to the CER at least every 5 years. This would apply across all methods in force. Rules could be written to require Category B biodiversity project reports to be submitted more frequently. This could respond to specific factors or risks of types of biodiversity projects, such as size, complexity, or outcome.

# Questions:

Should a Category B biodiversity project report be required every 5 years?

Please provide reasons for your answer.

# 4.2 Audits

# The Nature Repair Act

# Part 11 - Audits

The Act provides for compliance audits under sections 121 and 122.

# Audits – Registration, certificate application and accompanying biodiversity project reports

The Act allows for the Rules or methods to prescribe audits, and what the audit must cover, at project registration, certificate application and issuance, and to accompany a biodiversity project report. The CER can also give notice of the requirement to conduct an audit.

Audits must be undertaken by a person <u>registered as an auditor</u> under the *National Greenhouse and Energy Reporting Act 2007* (NGER Act).

The Act allows for audits not to accompany a biodiversity project report in certain circumstances, including where an appropriate alternative assurance agreement is in force (sections 104A, 103(5) and 104(5)).

# 4.2.1 Audits at the time of certificate issuance

The Act allows for the Rules or methods to prescribe requirements for the application for a Biodiversity Certificate to be subject to an audit (paragraph 68(1)(e)).

# Proposed approach to audit requirements before a certificate is issued

The department proposes Rules to require an audit report to accompany the initial Category A biodiversity project report provided at application for a Biodiversity Certificate for all biodiversity projects. The following exemptions could apply:

- where the method provides an exemption from an audit at application.
- where there is an alternative assurance agreement under section 104A of the Act in force for the project and that agreement exempts the project from requiring an audit report at application.

These audits would be for the reporting period of the initial Category A biodiversity project report:

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- The project has operated and been implemented in accordance with:
  - The approval of registration under section 15 of the Act.
  - The applicable method.
  - The approved project plan (if relevant).
  - The requirements of the Act and Rules.
- The project proponent has met the requirements of the applicable method and the Act, including conditions for issuance of a certificate relating to the biodiversity outcome.
- The biodiversity project report has met the requirements under the Act.
  - The requirement for the audit to be about compliance of the initial Category A biodiversity project report could be exempted, where an audit accompanied submission of a Category B biodiversity project report to the CER for the same reporting period as the application for a certificate.
- Where an audit has previously been conducted and issues raised, those issues have been materially addressed.
- If agreed to by the CER and project proponent, any other matter identified by the CER in a risk-based assessment of the project.

# Questions:

*Do you agree with the proposed requirements and contents of an audit report at the time of certificate issuance?* 

Please provide reasons for your answer.

# 4.2.2 Audits to accompany biodiversity project reports

The Act allows for the Rules or methods to prescribe that a Category A biodiversity project report or a Category B biodiversity project report is subject to an audit and the requirements of that audit. The CER can also give notice that the biodiversity project report will be subject to an audit and those requirements will be set out in the Rules (paragraphs 103(1)(d) and (e) and paragraphs 104(3)(d) and (e), respectively).

# Proposed approach to requirements for audits accompanying biodiversity project reports

The department is considering the timing of audits to accompany a Category A or Category B biodiversity project report. Requirements could be set based on the years since last audit or the number of biodiversity project reports since the last audit. Audit requirements might be set at registration or at certificate issuance.

Audit requirements set at registration could relate to audits to accompany Category B biodiversity project reports where required for a project under the Rules. The timing could be based on a risk framework that considers a range of relevant factors associated with biodiversity projects.

Requirements for audits to accompany Category A biodiversity project reports could be set at certificate issuance. At this time the status or progress of the project against its biodiversity outcome and the remaining length of the permanence period will be known, which may be critical factors in understanding project risk and ensuring appropriate assurance. Risk factors would again be relevant to setting the audit requirements.

What the audits must be about when accompanying a biodiversity project report is to be consistent with the requirements for subsequent scheduled audits under the ACCU scheme, as set out in the CFI Rule. Nevertheless, the department is considering if the CER should have the discretion in certain circumstances to add a requirement to an audit. Under the CFI legislation, additional matters can only be added with the consent of the project proponent. This could allow the CER to follow up matters that have come to their attention through other mechanisms, or to require the audit to focus on a particular requirement without evoking the compliance audit requirements.

Triggered audits are circumstances where the CER is required to give the project proponent notice of requiring an audit to accompany a biodiversity project report. The ACCU scheme has defined circumstances when a triggered audit will apply in the CFI Rule. It is expected the Market will also establish requirements that will trigger an audit to accompany a biodiversity project report.

# Questions:

What factors should determine the number and timing of audits for Category A or B biodiversity project reports?

Should the CER have authority to set additional audits requirements, or should these be limited to proponent consent?

Under what circumstances should the CER require an audit with the next biodiversity project report?

# 4.3 Notification – significant reversal

# The Nature Repair Act

# Part 9, Division 3 – Notification requirements

The Act requires the proponent to notify the CER when they become aware of a significant reversal of the biodiversity outcome, or an event or conduct that has, or is likely to, cause a significant reversal of the biodiversity outcome. Rules can prescribe the circumstances in which a reversal is a significant reversal, or not a significant reversal (sections 109 and 111).

Events may occur over the course of a biodiversity project that result in a reversal of the intended biodiversity outcome – that is a decline in environmental condition that is substantial and affects the ability to achieve or maintain the biodiversity outcome of the biodiversity project. The reversal may be unintentional, such as after a natural disturbance, or intentional, due to a person's conduct. A natural disturbance is defined under section 7 of the Act as a flood, bushfire, drought, pest attack, disease or an event prescribed by the Rules. It is not intended to prescribe any other event as a natural disturbance.

To ensure the integrity of the project and Biodiversity Certificate is maintained, notification to the CER is required where a reversal is a significant reversal. This will allow for an appropriate compliance response (see Part 18 of the Act).

# Proposed approach to notification requirements for significant reversals of biodiversity

The department proposes that the Rules define a reversal of biodiversity outcome to be a significant reversal for notification, if:

- the size of the project area in which the reversal occurs is at least 10% of the total project area; or
- the effect on the project area is important, notable or of consequence to the biodiversity outcome to which the project relates.

In determining if the natural disturbance or conduct engaged in by a person is a significant reversal, the Rule is proposed to provide that the project proponent must have regard to the context or intensity of the event or conduct as well as how important, notable or of consequence the effects caused or likely to be caused to the biodiversity outcome to which the project relates.

This decision-making framework draws on the requirements for determining if an action is likely to have a significant impact on a matter protected under the *Environment Protection and Biodiversity Conservation Act 1999*. These are applied by the <u>Significant Impact Guidelines for Matters of National</u> <u>Environmental Significance</u>.

It is further proposed for the Rules to prescribe that a reversal was not a significant reversal for notification:

- where less than 5% of the total project area is affected,
- the effect on the project area in which the reversal occurs is minor and likely to be resolved within a short period of time and without the need for any actions/intervention by the project proponent, or
- it involves an action that is consistent with a variation to the registered biodiversity project that has been approved by the CER and taken effect.

# Questions:

Do you agree with the proposed definitions of significant and not significant reversals of biodiversity outcomes for notification?

Please provide reasons for your answer.

# Appendix A

# Acronyms

Term	Definition
ACCU	Australian Carbon Credit Unit
BAI	Biodiversity assessment instrument
CER	Clean Energy Regulator
CFI Act	Carbon Credits (Carbon Farming Initiative) Act 2011
EIH	Eligible interest holder
EPBC Act	Environmental Protection and Biodiversity Conservation Act 1999
Method	Methodology determination
NGER Act	National Greenhouse and Energy Reporting Act 2007
The Act	Nature Repair Act 2023
The department	The Department of Climate Change, Energy, the Environment and Water
The Market	The Nature Repair Market
The Register	The Biodiversity Market Register

# Glossary

Term	Definition
Activity period	The period (if any) of a registered biodiversity project identified in the notice of approval of registration. It is intended to represent the period of active management for a biodiversity project. Not all projects will have an activity period.
Alternative assurance agreement	Given effect under section 104A of the Act. It is a voluntary agreement entered into by the CER and a project proponent that details reasonable assurance measures for the project.
Audits	The Act, supported by the Rules or methods, sets requirements for audits. Audits are an assurance mechanism that assesses legislative compliance. Audits must be conducted by a person registered as a greenhouse and energy auditor under the NGER Act.
Biodiversity	Defined in section 7 of the Act as meaning the variability among living organisms from all sources (including terrestrial, marine and other aquatic ecosystems and the ecological complexes of which they are part) and includes:
	(a) diversity within species and between species; and
	(b) diversity of ecosystems.
Biodiversity assessment instrument (BAI)	A legislative instrument made under Part 4, Division 4 of the Act. It is intended to ensure there is appropriate consistency in how projects registered under different methods measure or assess biodiversity. BAI(s) will set conditions or requirements for methods to ensure they meet the biodiversity integrity standards. A BAI must be in place before a method can be made. One or more BAIs may apply to a method.
	An independent Biodiversity Assessment Expert Reference Group (BAERG) has been established to provide multi-disciplinary advice to the department as the department develop the structure and scope of the BAI(s) for consideration by the Nature Repair Committee. BAI requirements could include standard definitions, taxonomies, assessment

Term	Definition
	approaches, data sources, and how different attributes may be weighted or aggregated to communicate biodiversity outcomes.
Biodiversity Certificate	The tradable personal property established under the Act, which is issued by the CER on satisfaction that a registered biodiversity project and project proponent meets statutory requirements.
	A Biodiversity Certificate enables a biodiversity outcome to be owned and traded separately from the underlying land on which the project is carried out. The certificate holder can deal with the certificate in accordance with the law, including selling the certificate in the Nature Repair Market.
Biodiversity outcome	The enhancement or protection of biodiversity that a registered biodiversity project is designed to achieve.
Biodiversity project	A project registered under Part 2 of the Act. A biodiversity project includes a set of activities carried out in a particular area or areas. They must be designed to enhance or protect biodiversity in native species (whether the effect on biodiversity occurs within or outside the area).
Biodiversity project reports	Regular reports on the progress of a project and its achievement or maintenance of a biodiversity outcome required under Part 9 of the Act. The Rules and/or methods can set requirements for reporting including timing and content.
Biodiversity integrity standards	Biodiversity integrity standards defined under section 57 of the Act that are to be complied with by a method. They relate to project design and delivery, biodiversity assessment, and the information published on the project register and certificates.
	The biodiversity integrity standards ensure that projects registered under an approved method are likely to result in a genuine and verifiable biodiversity outcome. They are intended to provide assurance to the Market that the method would only provide for projects that deliver biodiversity outcomes and that information about those outcomes could be relied on by those who are purchasing Biodiversity Certificates.
Eligible interest holder	A person or entity that has an eligible interest in the land nominated as the project area as defined under Part 7 of the Act, for which consent obligations apply.
Fit and proper person	A person that has been determined as satisfying certain criteria to be, for example, approved as a project proponent at registration, or to be issued a Biodiversity Certificate. The FPP tests are defined in Part 8 of the Act.
Method	Methodology determinations are made under Part 4 of the Act. These are intended to establish the requirements and eligible activities to run a biodiversity project. A method must be consistent with the biodiversity integrity standards and comply with any applicable BAI. This is because the biodiversity outcome achieved by a project must be able to be measured and assessed in accordance with the requirements of an applicable BAI.
Monitoring	The Act, supported by the Rules and/or methods, sets requirements for regular project and scheme monitoring.
	Methods will set requirements for project monitoring, underpinned by applicable BAIs. Data and information collected as part of project monitoring activities will be presented in biodiversity project reports. Data collected as part of project monitoring may also inform scheme reporting.
Native title area	An entry on the National Native Title Register that specifies native title exists in an area.
Permanence period	The period of a registered biodiversity project identified in the notice of approval of registration that covers the life of the project, beginning when project registration approval takes effect and ending by the period ascertained by the applicable method.
	The types of permanence periods are defined under section 34 of the Act.
Project proponent	The eligible person, or persons, recorded in the Register for a registered biodiversity project who is responsible for carrying out the project and complying with relevant legal obligations specified in the Act.

Term	Definition
Registered greenhouse and energy auditor	A person who is registered in the register of greenhouse and energy auditors kept under section 75A of the <i>National Greenhouse and Energy Reporting Act 2007</i> .
The Register	The Biodiversity Market Register established under Part 15, Division 2 of the Act. It is intended to be a publicly available electronic repository of information about registered biodiversity projects and Biodiversity Certificates.

# Appendix B

# **Consultation questions**

Section of the Paper	Question
Requirements for registration	Should existing projects be eligible to participate in the Nature Repair Market?
	Please provide reasons for your answer.
	Do you agree that each registered project must include activities beyond those required under a Commonwealth, State or Territory law?
	Please provide reasons for your answer.
Information to accompany an application	Do you agree that the specified information should be mandatory at the application stage?
	Please provide reasons for your answer.
Project plans	In what ways could the project plan facilitate the registration and implementation of a biodiversity project?
Types of projects unable to participate in scheme	Should the listed project types be excluded from the Nature Repair Market?
in scheme	Please provide reasons for your answer.
Transitioning for varied or ceased methods	Should registered projects be required to transition to new or varied methods? What exceptions, if any, should be allowed?
methods	Please provide reasons for your answer.
Content of a	Do you agree with the proposed content of the biodiversity certificate?
biodiversity certificate	Please provide reasons for your answer.
Project attributes	What specific project attributes should be included on a Biodiversity Certificate?
Project information on the register	Do you agree with the proposed project information to be included on the Register?
	Please provide reasons for your answer.

Certificate	Do you agree with the proposed certificate information to be included on
information on the	the Register?
Register	Please provide reasons for your answer.
Category A	Do you agree with the proposed content for Category A biodiversity
biodiversity project	project reports?
reports	Please provide reasons for your answer.
Category B	Should a Category B biodiversity project report be required every 5
biodiversity project	years?
reports	Please provide reasons for your answer.
Audits at the time of	Do you agree with the proposed requirements and contents of an audit
certificate issuance	report at the time of certificate issuance?
	Please provide reasons for your answer.
Audits to accompany	What factors should determine the number and timing of audits for
biodiversity project	Category A or B biodiversity project reports?
reports	Should the CER have authority to set additional audits requirements, or
	should these be limited to proponent consent?
	Under what circumstances should the CER require an audit with the next
	biodiversity project report?
Notification –	Do you agree with the proposed definitions of significant and not
significant reversal	significant reversals of biodiversity outcomes for notification?
	Please provide reasons for your answer.