



DEPARTMENT OF PLANNING, INDUSTRY & ENVIRONMENT

BOS Support for Assessors & Local Government

Biodiversity credit open fixed price offer

NSW Biodiversity Conservation Trust (BCT)

Holly Park

Derek Steller

Ben Thomas

Biodiversity Offsets Program
Biodiversity Conservation Trust

Wednesday 9th December 2020, 11:00 AM – 12:00 PM

John Spencer/DPIE



Presentation outline

Part 1 of presentation



Overview of:

- The BCT's Biodiversity Offsets Program
- Open fixed price offer
- How to use the Wanted Credits List

Part 2



Derek Steller
Principal Project Officer
Biodiversity Offsets Program
Biodiversity Conservation Trust



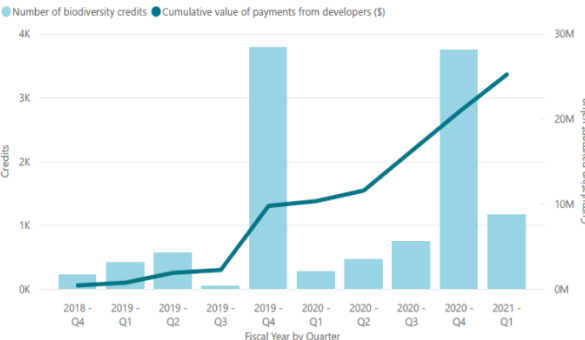
Rosie Nicolai/DPIE



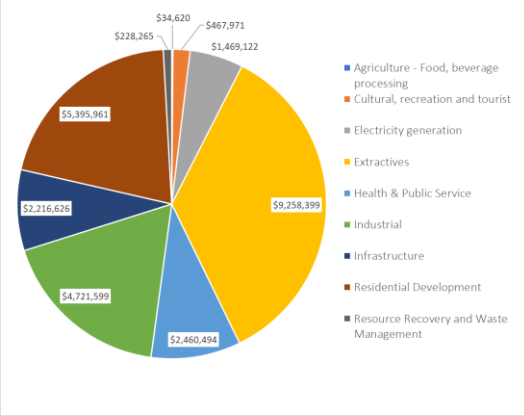
Delivering offsets for development proponents

- Proponents pay into the Biodiversity Conservation Fund
- Value of payment determined by the Biodiversity Offsets Payment Calculator
- Credit obligation transferred to BCT and development can proceed
 - 134 payments valuing over \$26m
 - Payments received for various types of development
- BCT sources required credits to acquit obligations
 - Acquitted approximately 20% of obligations
 - Outstanding obligations to purchase about 10,500 credits (4,500 ecosystem credits; 6,000 species credits)

Developer payments into the Biodiversity Conservation Fund (BCF)



Total value of BCF payments by development type (GST exclusive)





BCT purchases credits

BCT purchases:

- BAM credits
- BBAM credits – Must provide a statement of reasonable credit equivalence
- Credits from new landholders proposing a BSA

Handy hint: Statement of reasonable credit equivalence

- Allow as much time as possible to obtain a statement from DPIE (minimum 2 weeks)
- Include all required information: Forms, GIS files, proof of identify
- See DPIE webpage. Search for 'biodiversity credit equivalence statement':
<https://www.environment.nsw.gov.au/topics/animals-and-plants/biodiversity/transitional-arrangements/reasonable-equivalence-biodiversity-credits-biobanking-credit-obligation>



Offset delivery mechanisms

Delivery mechanism	
Open Fixed Price Offer	<ul style="list-style-type: none"> • Participants approach BCT to sell credits on the Wanted Credits List • New BSA landholders submit, as a minimum, a BSA feasibility assessment
Credit tender	<ul style="list-style-type: none"> • Reverse auction process • New BSA landholders submit, as a minimum, a BSA business case
Targeted Fixed Price Offer	<ul style="list-style-type: none"> • BCT offers to purchase credits from the credit owner / landholder • Will be used in limited circumstances to obtain sought-after credits
Revolving Fund	<ul style="list-style-type: none"> • BCT purchases property, establishes BSA and retains credits. Property on-sold • Will be used opportunistically



Biodiversity credit open fixed price offer (Open FPO)

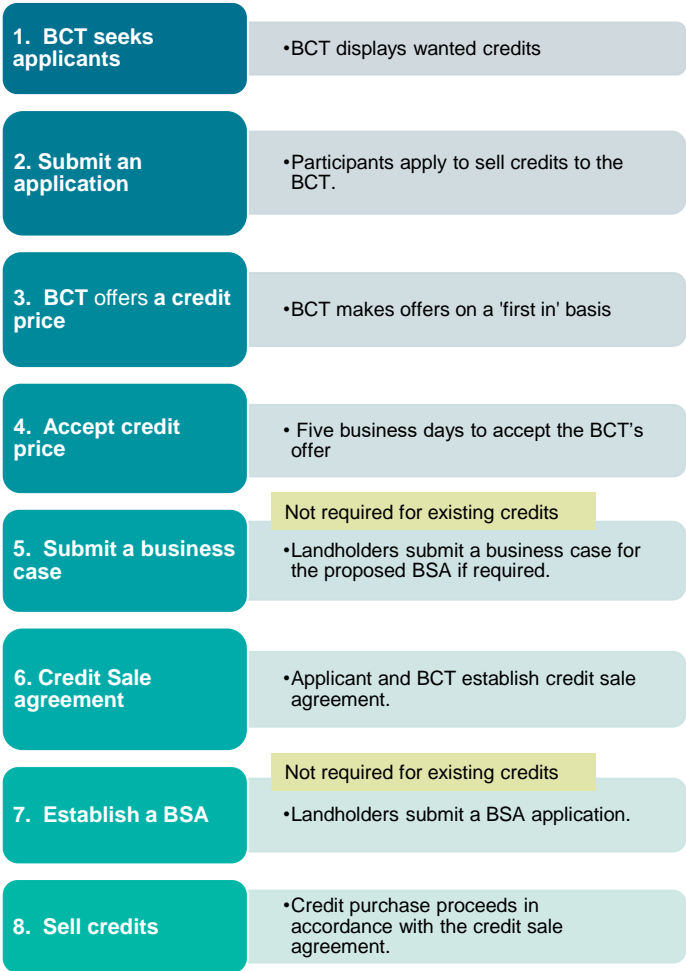
Aims to:

- Provide a more direct way to sell credits
 - more responsive
 - simpler processes
- Increase credit supply
 - accessible for new landholders
 - BCT as a committed purchaser of credits before BSA established



Steps in the Open FPO process

Refer to the participants guide for more details



Handy hints:

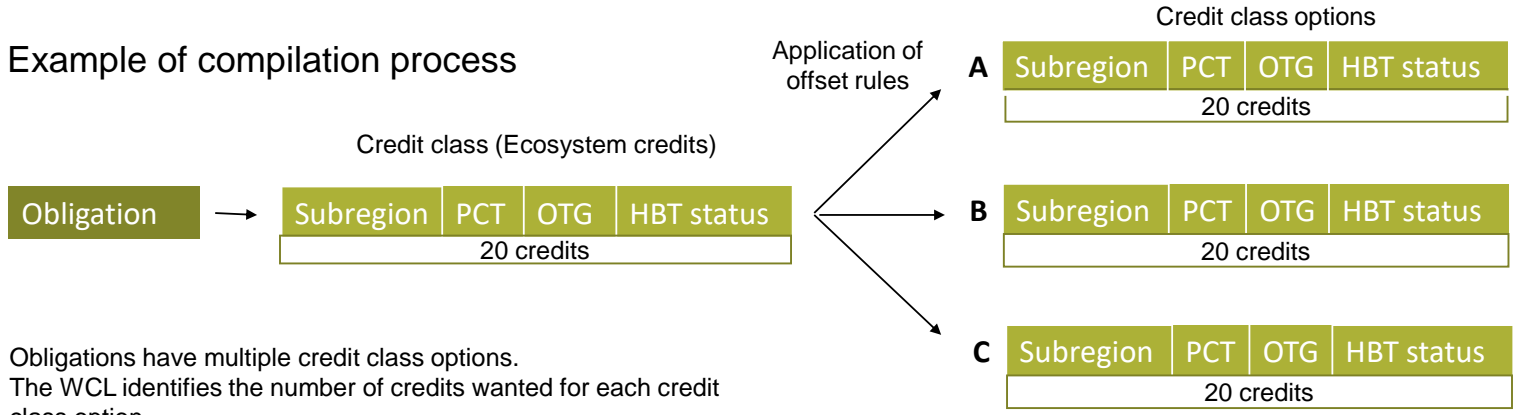
- Applications must be submitted to info@bct.nsw.gov.au
- Feasibility assessments need to include new tables to identify credit classes. Search for 'BCT feasibility assessments'
- Be ready to receive an offer



How does the Wanted Credit List (WCL) work?

- Based on credit obligations received by the BCT
- WCL compiles credit class options for all outstanding obligations

Example of compilation process



Obligations have multiple credit class options.
 The WCL identifies the number of credits wanted for each credit class option.

Terms	
Subregion	IBRA subregion
PCT	Plant Community Type
OTG	Offset Trading Group
HBT status	Hollow-Bearing Tree presence



Prices offered by the BCT

- **Prices are related to the BOPC developer payments received by the BCT**
- **The BCT offers the best price it can**
- **Prices will vary depending on:**
 - The payment received for outstanding obligations
 - The number of credits offered for sale
- **If the price isn't accepted then options include:**
 - Re-applying for the open fixed price offer at a later date
 - Submitting a tender bid

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Comments welcome ...

- The BCT will continue to improve the open fixed price offer process
- Ideas or comments on the process are welcome
- Send comments to info@bct.nsw.gov.au with subject line 'Open FPO – Comments'



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How to access and query the BCT's Wanted Credits List

- Website location
- Description
- Instructions & tips
- Ecosystem Credits
- Species Credits



Ben Thomas
Project Officer
Biodiversity Offsets Program
Biodiversity Conservation Trust



How to access and query the BCT's Wanted Credits List

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BCT Wanted Credits List

Instructions available here

Displays the BCT's wanted ecosystem credits

Displays the BCT's species credits wanted anywhere in NSW



Instructions
How do I search the Wanted Credits List




Table 1
Show me wanted Ecosystem Credits




Table 2A
Show me wanted Species Credits across NSW




Table 2B
Show me wanted Species Credits in my subregion

Displays the BCT's species credits wanted in specific IBRA subregions

Note: Table 2B doesn't currently display any wanted credits

Use **Table 2A** as the first step in searching for species credits wanted by the BCT. If you can't find the species credits you have available in this table, or you have more credits than listed in this table, then go to **Table 2B**.

Note that Table 2B currently does not display any wanted credits.



Wanted Credits List

Table 1 – Ecosystem credits

Function to clear all search results

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BCT Wanted Credits List

Version 1.5

ures of this report. If you need contact us for assistance.

Navigate back to the home page

Table 1 - Ecosystem Credits

Use this table to search for ecosystem credits wanted by the BCT. Refer to the [Biodiversity Credits Wanted](#) page for more information.



Clear filters
* When filters are cleared, all wanted credits are listed

1. What IBRA subregion are you interested in? All

2. What PCT ID are you interested in? All

3. What offset trading group are you interested in? All

4. Does the vegetation have hollow-bearing trees? All

1. The IBRA subregion
2. PCT ID
3. Offset trading group
4. HBT status

IBRA Subregion	PCTID	PCT	Offset Trading Group	Hollow-bearing tree (HBT) presence	Wanted Credits (No. of credits)
Bondo	637	Alpine and sub-alpine peatlands, damp herbfields and fens, South Eastern Highlands Bioregion and Australian Alps Bioregion	Montane Peatlands and Swamps of the New England Tableland, NSW North Coast, Sydney Basin, South East Corner, South Eastern Highlands and Australian Alps bioregions	HBT-Absent	1
Bondo	637	Alpine and sub-alpine peatlands, damp herbfields and fens, South Eastern Highlands Bioregion and Australian Alps Bioregion	Montane Peatlands and Swamps of the New England Tableland, NSW North Coast, Sydney Basin, South East Corner, South Eastern Highlands and Australian Alps bioregions	HBT-Present	1
Monaro	637	Alpine and sub-alpine peatlands, damp herbfields and fens, South Eastern Highlands Bioregion and Australian Alps Bioregion	Montane Peatlands and Swamps of the New England Tableland, NSW North Coast, Sydney Basin, South East Corner, South Eastern Highlands and Australian Alps bioregions	HBT-Absent	1
Monaro	637	Alpine and sub-alpine peatlands, damp herbfields and fens, South Eastern Highlands Bioregion and Australian Alps Bioregion	Montane Peatlands and Swamps of the New England Tableland, NSW North Coast, Sydney Basin, South East Corner, South Eastern Highlands and Australian Alps bioregions	HBT-Present	1
Snowy Mountains	637	Alpine and sub-alpine peatlands, damp herbfields and fens, South Eastern Highlands Bioregion and Australian Alps Bioregion	Montane Peatlands and Swamps of the New England Tableland, NSW North Coast, Sydney Basin, South East Corner, South Eastern Highlands and Australian Alps bioregions	HBT-Absent	1
Snowy Mountains	637	Alpine and sub-alpine peatlands, damp herbfields and fens, South Eastern Highlands Bioregion and Australian Alps Bioregion	Montane Peatlands and Swamps of the New England Tableland, NSW North Coast, Sydney Basin, South East Corner, South Eastern Highlands and Australian Alps bioregions	HBT-Present	1

Displays the number of BAM credits BCT is looking to purchase



Wanted Credits List

Table 2A – Species credits wanted anywhere in NSW

Biodiversity Conservation Trust | **BCT Wanted Credits List** | **Accessibility notice**
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Table 2A - Species credits wanted anywhere in NSW

Use this table to search for species credits wanted by the BCT. If you can't find the species credits you have available in this table, or you have more credits than listed in this table, then go to Table 2B. Refer to the [Biodiversity Credits Wanted](#) page for more information.

Clear filters All

* When filters are cleared, all wanted credits are listed

Threat status	Offset Trading Group	Wanted Credits (No. of BAM credits)
Critically endangered	Anthochaera phrygia (Regent Honeyeater)	93
Critically endangered	Cyclopsitta diophthalma coxeni (Coxen's Fig-Parrot)	5
Critically endangered	Genoplesium littorale (Tuncurry Midge Orchid)	3
Critically endangered	Hibbertia fumana (Hibbertia fumana)	1
Endangered	Burramys parvus (Mountain Pygmy-possum)	1
Endangered	Corybas dowlingii (Red Helmet Orchid)	1
Endangered	Cyclodomorphus praealtus (Alpine She-oak Skink)	13
Endangered	Hibbertia puberula (Hibbertia puberula)	103
Endangered	Lathamus discolor (Swift Parrot)	9
Endangered	Liopholis guthega (Guthega Skink)	1
Endangered	Marsdenia longiloba (Slender Marsdenia)	4
	Snail	6
	First Copper Butterfly	96
		13
		2
		15

Search for the species your interested in


Species are listed by threat status and then in alphabetical order based on the Latin/scientific name

If you can't find the species credits you have available here, or you have more credits than listed in the table, please go to Table 2B



Wanted Credits List

Table 2B – Species credits wanted in specific IBRA subregions



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BCT Wanted Credits List

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Table 2B - Species credits wanted in specific subregions

Use this table if you can't find your species credits in Table 2A, or you can find your species credits however you have more available for sale than the number wanted in Table 2A. Refer to the [Biodiversity Credits Wanted](#) page for more information.
Note that Table 2B currently does not display any wanted credits.

Clear filters

* When filters are cleared, all wanted credits are listed

1. What IBRA subregion are you interested in?

2. Are credits for flora or fauna species (or both)?

Wanted Credits
(No. of BAM credits)

1. IBRA subregion where your credits come from (or are proposed to be created)
2. Whether the credits relate to flora or fauna species

If species credits are wanted in this subregion then they will be listed for either flora or fauna species as:

- Any critically endangered fauna (or flora) species
- Any endangered fauna (or flora) species
- Any vulnerable fauna (or flora) species

Note: Table 2B doesn't currently display any wanted credits



Q&A

This session will not be included in the webinar recording.

Written questions and answers will be attached to the online webinar recording.

Questions asked during these webinars also contribute to the development of the [Assessor Q&A](#) page, future webinars and other Biodiversity Offsets Scheme supporting resources.

John Spencer/DPIE



Thankyou for your participation

Webinar recordings will be available to view online on the [BOS Support webinars](#) page.

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John Spencer/DPIE