

Signatory Types & Fees

overview

June 2018



Australian
Carbon Industry
Code of Conduct



Signatory Fees

Key definitions

The Code of Conduct contains the following definitions in relation to Signatories, their clients and carbon abatement.

Client – a landholder, Native Title Holder, facility owner or other party who wishes to undertake a carbon project.

Signatory – a signatory to this Code of Conduct.

ERF Project – an emissions reduction or carbon sequestration project undertaken under an approved ERF Method. The Code will only apply to projects that meet the Regulator’s definition of the [newness requirement](#), as at 1 July 2018. To avoid confusion, the project may be listed on the Clean Energy Regulator’s project register but must not have commenced prior to 1 July 2018.

Carbon Offsets Project - a project carried out in accordance with a statutory or voluntary scheme. The Code will only apply to projects that are yet to commence as defined by the rules of the scheme, as at 1 July 2018.



Signatory Types

The Code has predominantly been designed to suit the regulatory regime of the Emissions Reduction Fund (ERF) (which was previously known as the Carbon Farming Initiative (CFI)). The Code is also relevant to other Voluntary Offset Schemes (for example Gold Standard and the Verified Carbon Standard).

The Code aims to define industry best practice for carbon service providers and represents the minimum standards that all signatories agree to meet. The Code applies to project developers, agents, aggregators and advisers who act as scheme participants and/or provide advice and services to clients regarding registration, implementation and management of carbon projects. It covers all types of projects undertaken within the ERF and other Voluntary Offset Schemes in Australia.

The variety of Signatories covered by the Code means the Code will apply differently to different Signatories.

The following table provides the two signatory types under the Code:

Project Developer / Aggregator / Agent / Advisor	Advisory Services
<p>The focus of your carbon industry business activities is related to:</p> <ul style="list-style-type: none"> • the direct services for the development of carbon offset projects; • acting directly as a project agent; • acting directly as a project aggregator, or; • directly advising on the above. 	<p>The focus of your carbon industry business activities is related to:</p> <ul style="list-style-type: none"> • environmental consulting services; • auditing services; • legal services; • brokerage services, or; • financial services.
<p><i>Example 1</i> Your carbon industry activities involve the aggregation of multiple sources of carbon abatement from client(s) carbon offsets projects.</p>	<p><i>Example 1</i> Your carbon industry activities involve the provision of legal advice to a client on an ERF Carbon Abatement Contract.</p>
<p><i>Example 2</i> Your carbon industry activities involve the provision of advice relating to the potential for ERF projects on a client's property, and the preparation of project registration and auction qualification documentation for ERF projects.</p>	<p><i>Example 2</i> Your carbon industry activities involve the provision of auditing services to a client on a carbon offsets project.</p>
<p><i>Example 3</i> Your carbon industry activities provide services to a client in the development, design and activities of a carbon offsets project.</p>	



Signatory Fees

Project Developer/Aggregator/Agent/Advisor – Signatories are required to pay an amount that is calculated according to the number of projects they are contractually involved with at the time of application. These projects will have already commenced or are currently being implemented at the time of application.

Advisory Services – Signatories are required to pay a fixed amount.

The following table provides the fee categories for each signatory type under the Code:

Signatory Type	Category Criteria	Fee
<u>Category 1</u> Project Developer/Aggregator/Agent/Advisor	At the time of application your company is contractually involved with 15 or more projects.	\$12,500/per year
<u>Category 2</u> Project Developer/Aggregator/Agent/Advisor	At the time of application your company is contractually involved with between 5 and 14 projects.	\$5,000/per year
<u>Category 3</u> Project Developer/Aggregator/Agent/Advisor	At the time of application your company is contractually involved with less than 5 projects.	\$2,500/per year
<u>Advisory Services</u>	N/A	\$2,500/per year

The fees listed are applicable in the first two Foundation years of the Code. Following that the Code fees may be adjusted from time to time.

for more information please contact

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