



Department of Planning and Environment

Biodiversity Offsets Scheme Update No. 18

26 July 2023

Welcome to Issue No. 18 of the Biodiversity Offsets Scheme Update.

The Biodiversity Offsets Scheme enables the impacts of development on biodiversity to be avoided, minimised and offset. The scheme provides a consistent, transparent, and scientifically credible way for development to proceed while protecting our environment. Keep up to date [via our website](#).

This monthly newsletter is one of the ways in which we communicate and help support the implementation of the scheme. You can [view our past newsletters](#). The Biodiversity Conservation Trust's (BCT) twice-yearly newsletter is another source of information, you can find it at the BCT's [Publication website](#).

For other enquiries on the scheme, contact the dedicated scheme Help Desk team:

- Help Desk Line 1800 931 717, staffed Tuesday to Thursday from 10 am to 4 pm
- Help Desk mailbox, BOS.helpdesk@environment.nsw.gov.au

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Have your say

BAM 5 year review

Do you have feedback or suggestions to help make the BAM faster, easier or cheaper while maintaining scientific rigour? The public consultation period for the statutory five-year review of the Biodiversity Assessment Method (BAM) opened on 14 July 2023 and will close on 11 August 2023. You can view the [BAM review public consultation paper](#) and make a submission via any of the following:

- **Online** via the [BAM 5 years review: public consultation form](#)
- **By emailing** your submission to BAM.Consultation@environment.nsw.gov.au
- **By posting** your written submission to:
Biodiversity Assessment Method Review
Locked Bag 5022
Parramatta NSW 2124

IPART's approach to monitoring the biodiversity credits market

The NSW Government has asked the NSW Independent Pricing and Regulatory Tribunal (IPART) to monitor the biodiversity credits market for 3 years from 2022–23.

IPART, has released an issues paper, setting out its intended approach to monitoring NSW Biodiversity Credits Market. IPART is accepting submissions on the issues paper until 4 August 2023. IPART has also scheduled a public hearing for 12 September 2023 to discuss its approach to monitoring the NSW Biodiversity Credits Market.

Please visit [Monitoring the NSW Biodiversity Credits Markets](#) website to make a submission into the issues paper or register for the public hearing.

Help us to improve the scheme website

We are currently working with a web design firm to improve the scheme's website by making it easier for you to find information you need. To help us understand how you and other users would expect to find pieces of information on the website, the web design firm has produced a short survey for each of the scheme's 4 main user groups:

Links to surveys

1. Developers: <https://thefolk.optimalworkshop.com/treejack/v9fif03d>
2. Local Government: <https://thefolk.optimalworkshop.com/treejack/fea7c9b0ce8ec64cf489f3c1acd6dc6d>
3. Accredited Assessors: <https://thefolk.optimalworkshop.com/treejack/c0c7d1a1dc74ecda81046346ee4e819f>
4. Credit Owners: <https://thefolk.optimalworkshop.com/treejack/72f64754edb902bc08727a15a2a069fc>

The survey should take no more than 10 to 15 minutes to complete and will close at **5 pm on Wednesday 2 August 2023**.

Responses to this survey will be anonymous and will be used by Folk to ensure our new website meets users' needs. The more survey responses we receive, the better, so please share this survey with anyone who might also use our website.

Key updates

BCF Charge Quotes – updated prices to pay to the Biodiversity Conservation Fund

The BCT will commence providing updated BCF Charge Quotes for payments to the Biodiversity Conservation Fund on **7 August 2023**. The BOPC Order allows for updates to various components of the BCF Charge System. The BCT has now updated the Econometric Model and the Ecosystem and Species Cost Structure Models (including the species categorisation).

Applications received before midnight on 6 August 2023 will be issued with the 2022–23 price and all existing quotes will remain valid until the expiry date identified in the BCF Charge Quote Statement. All applications received on or after 7 August 2023 will be issued with the updated 2023–24 prices.

Proponents with a BCF Charge Quote issued since October 2022 may obtain an updated BCF Charge Quote Statement. This will replace the existing quote, and the amount to be paid to the BCF will be the amount in the new quote.

Please note:

- There may be some delays in issuing quotes as new prices are generated, but the BCT will continue to aim to meet the 10 and 30 working day targets for small and large quotes, respectively. Priority will be given to applications for a new BCF payment, followed by proponents seeking an updated BCF Charge Quote and then those using the Price Estimation Service.
- The transitional price cap remains in place until 17 October 2023. Prices for credit types subject to the transitional price cap are unlikely to change with the 7 August BCF Charge update, although some may decrease marginally. The BCT will release further information in future newsletters on the payment process and receive a new BCF Charge Quote for quotes that expire when the transitional price cap is lifted (16 October 2023).

For more information, please visit the [Biodiversity Conservation Fund Charge System](#) site.

Quarterly BCF Charge report published

The BCT is required to publish information about quotes issued to proponents for payments into the BCF. On 24 July, the BCT published the first Biodiversity Conservation Fund charge report with detail about quotes issued from October 2022 to February 2023.

Scheme fee update

The scheme fees have been updated for the financial year 2023–24 to reflect the Consumer Price Index. The new scheme fees apply from 1 July 2023.

BAM-Calculator (BAM-C) updates

Transitional arrangements for Benchmarks Version 1.2 will end on 16 August 2023

On 1 February 2023, the BAM-C was updated to include Version 1.2 condition benchmark data. For more information about these transitional arrangements, please visit [New](#)

vegetation integrity benchmarks and plant community types and scroll to 'Benchmarks update from Version 1.1 to Version 1.2 and transitional arrangements'.

The following transitional arrangements will cease:

- on 2 August 2023 for finalised cases
- on 16 August for submitted BARs; however,
 - if the BAR is submitted to the decision-maker before 16 August 2023 and must be reopened or changed, transitional arrangements continue to apply
 - if the BAR is **not** submitted to the decision-maker before 16 August 2023, Version 1.2 benchmarks must be applied to the assessment.

Accredited assessor updates

Reminder about trustee landholders in BOAMS

Assessors are reminded to only link legal owners of land as a landholder case party on a stewardship case in the Biodiversity Offset and Agreement Management System (BOAMS). The legal owners are those persons or entities registered as the owners on the land title.

When a trustee is identified as a landholder on the land title you should link the trustee as the landholder case party. Trusts are not legal entities and should not be linked to the case.

Individual Trustee registered as a landowner		Company trustee registered as a landowner	
Use full legal name of trustee	Y	Use full legal name of corporation trustee	Y
Link them as an individual landholder case party	Y	Link the corporation trustee as a business ¹¹ (organisation) case party	Y
In the event someone was legally authorised to act for the trustee to enter into a BSA or to transact biodiversity credits- link them as an authorised person case party	Y	Link persons authorised person ¹² to act on behalf of the corporation to the case as authorised person case parties	Y
Link trust to the case	No	Link trust to the case	No

Where a person or company is selling or buying biodiversity credits as a trustee on behalf of a trust, the department will require supporting documentation evidencing their trustee status. Please refer to the [Authority to sign and proof of identity practice guideline](#) for details of the supporting documentation required. Please contact boscredits@environment.nsw.gov.au with any queries about this reminder.

Please note, BOAMS uses the following terms:

- **business account** but the business account is to be used for any non-individual case party, that is, legal entities that are organisations such as companies, charities, Aboriginal land councils
- **authorised person** to describe an authorised representative. Examples of authorised representatives include directors of a company. See the [Authority to sign and proof of identity practice guidelines](#) for more details.

Online forum for accredited assessors: BSSAR and Management Plan template

Join the Credit Supply Taskforce's John Seidel, Director Negotiation and Delivery, and Michelle Cox, Manager Supply Fund Operations, as they take you through the updated Biodiversity Stewardship Site Assessment Report (BSSAR) and Management Plan template.

Thursday 27 July 2023 | 2 pm – 3 pm

There will be a presentation from both speakers, followed by a Q&A and discussion session for participants. The forum will be recorded for those unable to attend. If you have questions before the webinar, please email Stewardship@environment.nsw.gov.au

[Register for the online forum: BSSAR and Management Plan template.](#)

For landholders: Credit supply and demand updates

Final call for the next edition of the Biodiversity Credits Catalogue

Credit owners with credits for sale can advertise in the next edition of the [Biodiversity Credits Catalogue](#) by submitting information using the [online advertiser's form](#) by Friday 18 August 2023.

Please pass on this information if you know someone with credits to advertise. It's free and is also a great way to let others know of the contribution landholders are making to restoring ecosystems and habitats.

Credits Supply Fund update: Bids closed for reverse auction 3

A third reverse auction for the Biodiversity Credits Supply Fund closed for bids on 12 July and received over 70 bids – the most bids received in a reverse auction so far. The Taskforce thanks credit owners who considered making a bid to sell their credits. Results from the reverse auction will be published on the [Supply Fund webpage](#) by Wednesday 16 August 2023.

The Supply Fund bought around \$28 million in biodiversity credits in 2022–23, with further transactions to buy and re-sell credits from earlier reverse auctions continuing to be progressed (around \$75 million in credits are approved for purchase). The Taskforce hopes for a similar positive result from the third reverse auction.

For those credit owners without credits in the target list, the next reverse auction will be held in October/November.

Biodiversity Stewardship Agreements: EOFY update

The Credits Supply Taskforce ended the 2022–23 financial year on a high note, having reached its target of approving more than 40 Biodiversity Stewardship Agreements within the year. In total, **41 BSAs were approved**, covering **21,902 hectares** and creating over 180,000 credits. This brings the total area under BSAs since 2010 to 59,524 hectares.

As of 30 June 2023, a further **15 BSAs** have been provided to landholders for their sign off. Processing time for the completion of new BSA applications is consistently becoming more efficient.

For more information, contact Stewardship@environment.nsw.gov.au