

## NSW Office of Environment and Heritage

### BAM Assessor Update Number 14

#### Topics Covered:

1. **Biodiversity Offset Scheme Public Registers**
2. **Guidance on credit equivalence**
3. **Updated Total Fund Deposit calculator**

### 1. Biodiversity Offset Scheme Public Registers

The Biodiversity Offsets Scheme (BOS) public registers provide information on biodiversity credits, obligations and transactions created under the provisions of the *Biodiversity Conservation Act 2016* and the Biodiversity Conservation Regulation 2017.

The public registers have been redesigned to support the operation of the biodiversity credit market by helping to connect credit buyers and sellers while increasing market transparency. The new registers can be found [here](#).

### 2. Guidance on credit equivalence

You may be aware that as part of the transition to the BOS there were provisions for the determination of reasonable equivalence of BioBanking credits to those that would be generated under the BOS.

OEH has now released information that will assist owners of BioBanking credits to take advantage of opportunities to trade with holders of the new biodiversity credit obligations. While information is included on the [webpages](#) - there are some key points we wish to draw your attention to.

BioBanking credits may still be traded under the previous arrangements. The BioBanking public registers are still available to help find potential buyers and information about the market.

BioBanking credit owners who wish to trade biodiversity credits with holders of obligations generated under the new Scheme will need to apply for an assessment of reasonable credit equivalence. This assessment gives advice on the equivalent type and number of credits held (but it does not convert the credits to the BOS credits). Credit owners can then search the BOS public registers for information on potential buyers of equivalent credits.

OEH will not issue statements of a reasonable equivalence assessment without a formal application from the authorised credit owner. To make an application credit owners will need a recent copy of their BioBanking credit ownership report and they will need to verify their identity through the [Australia Post witnessing service](#) or have a [Justice of the Peace](#) verify their identity documents (Proof of identity should be provided for each credit owner. If an agent is applying on behalf of a credit owner they will need to supply a valid power of attorney).

Completed applications for assessment of reasonable equivalence should be sent to contact [lmbc.support@environment.nsw.gov.au](mailto:lmbc.support@environment.nsw.gov.au) or call 1800 931 717.

### 3. Updated Total Fund Deposit calculator

A central component of BOS is the requirement to pay money into the Biodiversity Stewardship Payments Fund for the future management of that Stewardship Site (known as the total fund deposit). The discount rate helps calculate the total fund deposit for a Site, which is then invested, and the proceeds used to pay landholders to manage the Site in perpetuity.

The costs of managing a stewardship site vary according to its size, location, vegetation type, cover and condition, topography, fencing and possible boundary management issues.

The Total Fund Deposit Calculator, which has been updated with the new discount rate, helps estimate the Total Fund Deposit and payment schedule. For more information, [click here](#).