



Carbon Credits (Carbon Farming Initiative) (Audit Thresholds) Instrument 2015

made under subsection 75(4) of the

Carbon Credits (Carbon Farming Initiative) Rule 2015

Compilation No. 2

Compilation date: 30 August 2024

Includes amendments: F2024L01067

Prepared by the Office of Parliamentary Counsel, Canberra

About this compilation

This compilation

This is a compilation of the *Carbon Credits (Carbon Farming Initiative) (Audit Thresholds) Instrument 2015* that shows the text of the law as amended and in force on 30 August 2024 (the *compilation date*).

The notes at the end of this compilation (the *endnotes*) include information about amending laws and the amendment history of provisions of the compiled law.

Uncommenced amendments

The effect of uncommenced amendments is not shown in the text of the compiled law. Any uncommenced amendments affecting the law are accessible on the Register (www.legislation.gov.au). The details of amendments made up to, but not commenced at, the compilation date are underlined in the endnotes. For more information on any uncommenced amendments, see the Register for the compiled law.

Application, saving and transitional provisions for provisions and amendments

If the operation of a provision or amendment of the compiled law is affected by an application, saving or transitional provision that is not included in this compilation, details are included in the endnotes.

Editorial changes

For more information about any editorial changes made in this compilation, see the endnotes.

Modifications

If the compiled law is modified by another law, the compiled law operates as modified but the modification does not amend the text of the law. Accordingly, this compilation does not show the text of the compiled law as modified. For more information on any modifications, see the Register for the compiled law.

Self-repealing provisions

If a provision of the compiled law has been repealed in accordance with a provision of the law, details are included in the endnotes.

Contents

1.	Name	1
3.	Definitions.....	1
4.	Audit thresholds	1
5.	Number of subsequent audits	1
6.	Trigger audit threshold.....	1
7.	Alternative assurance projects.....	2
Endnotes		6
Endnote 1—About the endnotes		6
Endnote 2—Abbreviation key		7
Endnote 3—Legislation history		8
Endnote 4—Amendment history		9

1. Name

This is the *Carbon Credits (Carbon Farming Initiative) (Audit Thresholds) Instrument 2015*.

3. Definitions

In this instrument:

CFI Rule means the *Carbon Credits (Carbon Farming Initiative) Rule 2015*.

New project means an eligible offsets project other than a transitioning project which is not required to have an initial audit.

tCO₂-e means tonnes of carbon dioxide equivalent.

4. Audit thresholds

The audit thresholds for eligible offsets projects are as follows:

Annual average abatement amount	Audit threshold
50 000 tCO ₂ -e or less	Threshold A (small)
50 001 to 150 000 tCO ₂ -e	Threshold B (medium)
More than 150 000 tCO ₂ -e	Threshold C (large)

5. Number of subsequent audits

The number of subsequent audits required for eligible offsets projects (other than alternative assurance projects) that meet an audit threshold set out in Column I of the following table is the number set out adjacent to that audit threshold in Column II or Column III, as applicable, of the following table.

Column I	Column II	Column III
Audit threshold	New projects	Transitioning projects that are not required to have an initial audit
Threshold A (small)	2	3
Threshold B (medium)	3	4
Threshold C (large)	5	6

6. Trigger audit threshold

The trigger audit threshold for eligible offsets projects is 100 000 tCO₂-e.

7. Alternative assurance projects

For the purposes of subsection 73(7) of the CFI Rule, an alternative assurance project must:

- (a) have its applicable methodology determination prescribed by column 3 of the following table; and
- (b) meet the criteria prescribed by column 4 of the following table; and
- (c) meet conditions on the project proponent related to the operation, monitoring or reporting for the project specified by column 5 of the following table.

The number of scheduled audits, and whether the first audit is an initial audit, for an alternative assurance project is as set out in column 6 of the following table.

Item	Class of project	Prescribed methodology determination (CFI Rule paragraph 73(7)(a))	Project related criteria that must be met (CFI Rule paragraph 73(7)(b))	Conditions related to operation, monitoring, or reporting for the project that must be met (CFI Rule paragraph 73(7)(c))	Number of subsequent audits required for projects that meet an audit threshold (CFI Rule paragraph 75(4)(b)), and whether the first is an initial audit (CFI Rule paragraph 75(4)(bb))
1	Low Risk Environmental Planting Projects	<i>Carbon Credits (Carbon Farming Initiative) (Reforestation by Environmental or Mallee Plantings— FullCAM) Methodology Determination 2014</i> (whether applied as in force from time to time or applied under sections 125, 126 or 127 of the Act)	1. The project proponent, or nominee of multiple project proponents, must be a freehold title holder, leaseholder, or native title holder or registered native title body corporate for all project areas of the project. 2. The anticipated and	Nil	Zero

Item	Class of project	Prescribed methodology determination (CFI Rule paragraph 73(7)(a))	Project related criteria that must be met (CFI Rule paragraph 73(7)(b))	Conditions related to operation, monitoring, or reporting for the project that must be met (CFI Rule paragraph 73(7)(c))	Number of subsequent audits required for projects that meet an audit threshold (CFI Rule paragraph 75(4)(b)), and whether the first is an initial audit (CFI Rule paragraph 75(4)(bb))
			reported carbon estimation area for the project must be no more than 200 hectares.		
			3. The project must be modelled as a mixed species block planting using the generic calibration in FullCAM (within the meaning of the prescribed methodology determination).		
			4. The project is subject to geospatial tool monitoring by the Clean Energy Regulator.		

Section 7

Item	Class of project	Prescribed methodology determination (CFI Rule paragraph 73(7)(a))	Project related criteria that must be met (CFI Rule paragraph 73(7)(b))	Conditions related to operation, monitoring, or reporting for the project that must be met (CFI Rule paragraph 73(7)(c))	Number of subsequent audits required for projects that meet an audit threshold (CFI Rule paragraph 75(4)(b)), and whether the first is an initial audit (CFI Rule paragraph 75(4)(bb))
2	Low Risk Plantation Forestry Projects	<i>Carbon Credits (Carbon Farming Initiative—Plantation Forestry) Methodology Determination 2022</i> (whether applied as in force from time to time or applied under sections 125, 126 or 127 of the Act)	<p>1. The project must be a plantation forest project (within the meaning of the prescribed methodology determination) which is covered only by either or both paragraphs 8(1)(a) and 8(1)(b) of that determination.</p> <p>2. The anticipated and reported carbon estimation area for the project must be no more than 200 hectares.</p> <p>3. The project is subject to geospatial tool monitoring by the Clean Energy Regulator.</p>	Nil	One, which is an initial audit

Note: If a project fails to satisfy a criteria or condition specified in the table, the Clean Energy Regulator may amend the audit schedule for the project in accordance with paragraph 73(5)(ab) of the CFI Rule.

Endnotes

Endnote 1—About the endnotes

Endnotes

Endnote 1—About the endnotes

The endnotes provide information about this compilation and the compiled law.

The following endnotes are included in every compilation:

Endnote 1—About the endnotes

Endnote 2—Abbreviation key

Endnote 3—Legislation history

Endnote 4—Amendment history

Abbreviation key—Endnote 2

The abbreviation key sets out abbreviations that may be used in the endnotes.

Legislation history and amendment history—Endnotes 3 and 4

Amending laws are annotated in the legislation history and amendment history.

The legislation history in endnote 3 provides information about each law that has amended (or will amend) the compiled law. The information includes commencement details for amending laws and details of any application, saving or transitional provisions that are not included in this compilation.

The amendment history in endnote 4 provides information about amendments at the provision (generally section or equivalent) level. It also includes information about any provision of the compiled law that has been repealed in accordance with a provision of the law.

Editorial changes

The *Legislation Act 2003* authorises First Parliamentary Counsel to make editorial and presentational changes to a compiled law in preparing a compilation of the law for registration. The changes must not change the effect of the law. Editorial changes take effect from the compilation registration date.

If the compilation includes editorial changes, the endnotes include a brief outline of the changes in general terms. Full details of any changes can be obtained from the Office of Parliamentary Counsel.

Misdescribed amendments

A misdescribed amendment is an amendment that does not accurately describe how an amendment is to be made. If, despite the misdescription, the amendment can be given effect as intended, then the misdescribed amendment can be incorporated through an editorial change made under section 15V of the *Legislation Act 2003*.

If a misdescribed amendment cannot be given effect as intended, the amendment is not incorporated and “(md not incorp)” is added to the amendment history.

Endnote 2—Abbreviation key

ad = added or inserted	o = order(s)
am = amended	Ord = Ordinance
amdt = amendment	orig = original
c = clause(s)	par = paragraph(s)/subparagraph(s) /sub-subparagraph(s)
C[x] = Compilation No. x	pres = present
Ch = Chapter(s)	prev = previous
def = definition(s)	(prev...) = previously
Dict = Dictionary	Pt = Part(s)
disallowed = disallowed by Parliament	r = regulation(s)/rule(s)
Div = Division(s)	reloc = relocated
ed = editorial change	renum = renumbered
exp = expires/expired or ceases/ceased to have effect	rep = repealed
F = Federal Register of Legislation	rs = repealed and substituted
gaz = gazette	s = section(s)/subsection(s)
LA = <i>Legislation Act 2003</i>	Sch = Schedule(s)
LIA = <i>Legislative Instruments Act 2003</i>	Sdiv = Subdivision(s)
(md) = misdescribed amendment can be given effect	SLI = Select Legislative Instrument
(md not incorp) = misdescribed amendment cannot be given effect	SR = Statutory Rules
mod = modified/modification	Sub-Ch = Sub-Chapter(s)
No. = Number(s)	SubPt = Subpart(s)
	<u>underlining</u> = whole or part not commenced or to be commenced

Endnotes

Endnote 3—Legislation history

Endnote 3—Legislation history

Name	Registration	Commencement	Application, saving and transitional provisions
Carbon Credits (Carbon Farming Initiative) (Audit Thresholds) Instrument 2015	12 Mar 2015 (F2015L00284)	13 Mar 2015 (s 2)	
Carbon Credits (Carbon Farming Initiative) (Audit Thresholds) Amendment (Low Risk Environmental Planting Projects) Instrument 2021	28 June 2021 (F2021L00858)	29 June 2021 (s 2(1) item 1)	—
Carbon Credits (Carbon Farming Initiative) (Audit Thresholds) Amendment (Low Risk Plantation Forestry Projects) Instrument 2024	29 Aug 2024 (F2024L01067)	30 Aug 2024 (s 2(1) item 1)	—

Endnote 4—Amendment history

Provision affected	How affected
s 2.....	rep LA s 48D
s 3.....	am F2021L00858
s 4.....	am F2021L00858; F2024L01067
s 5.....	am F2021L00858
s 7.....	ad F2021L00858
	rs F2024L01067