## Carbon Credits (Carbon Farming Initiative) Rule 2015

## Subsection 75(4)

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

The Clean Energy Regulator makes this instrument under subsection 75(4) of the *Carbon Credits (Carbon Farming Initiative) Rule 2015*.

The Seal of the Clean Energy Regulator was affixed the 10th day of March 2015 in the presence of:

…………………………………………… ………………………………………………….

Signature of Chair Signature of Member

Chloe Munro Anne T. Brown

1. **Name**

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

1. **Commencement**

This instrument commences on the day after it is registered.

1. **Definitions**

In this instrument:

***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.

1. **Audit thresholds**

The audit thresholds for eligible offsets projects are as follows:

|  |  |
| --- | --- |
| **Annual average abatement amount** | **Audit threshold**  |
| 50 000 tCO2-e or less  | Threshold A (small) |
| 50 001 to 150 000 tCO2-e  | Threshold B (medium) |
| More than 150 000 tCO2-e  | Threshold C (large) |

1. **Number of subsequent audits**

The number of subsequent audits required for eligible offsets 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 |

1. **Trigger audit threshold**

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