

BIDCARBON™

BidCarbon (Carbon Farming) (Audit Thresholds) Instrument

made under subsection 59(3) of the
BidCarbon (Carbon Farming) Specifications

Compilation date:	19 January 2025
Registered:	20 January 2025
Title ID:	C2023008

1. Name

This instrument is the BidCarbon (Carbon Farming) (Audit Thresholds) Instrument.

2. Commencement

- (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
The whole of this instrument	The day after this instrument is registered.	

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

3. Authority

This instrument is made under subsection 59(3) of the BidCarbon (Carbon Farming) Specifications.

5. Definitions

In this instrument:

Carbon Farming Specifications means the BidCarbon (Carbon Farming) Specifications.

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

PyCCS means Pyrogenic Carbon Capture and Sequestration.

tCO₂-e means tonnes of carbon dioxide equivalent.

6. Audit thresholds

The audit thresholds for eligible offsets projects (other than alternative assurance 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)

7. 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

8. Trigger audit threshold

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

9. Alternative assurance projects

- (1) For the purposes of subsection 57(7) of the Carbon Farming Specifications, an alternative assurance project must:
 - (a) the project is included in a class of projects mentioned in column 1 of an item in the table in subsection (3); and
 - (b) the applicable methodology determination for the project is prescribed by column 2 of that item; and
 - (c) the project meets the criteria prescribed by column 3 of that item; and
 - (d) the project proponent meets the conditions (if any) specified by column 4 of that item relating to the operation, monitoring or reporting for the project.
- (2) For the purposes of paragraphs 59(3)(b) and 59(3)(d) of the Carbon Farming Specifications, if a project included in a class of projects mentioned in column 1 of an item in the table in subsection (3) is an alternative assurance project, column 5 of that item sets out:
 - (a) the number of scheduled audits (if any) for the project; and
 - (b) whether the first of those audits is an initial audit.
- (3) The following table has effect:

Item	Column 1	Column 2	Column 3	Column 4	Column 5
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	Class of project	Prescribed methodology (Carbon Farming Specifications paragraph 57(7)(a))	Project related criteria that must be met (Carbon Farming Specifications paragraph 57(7)(b))	Conditions related to operation, monitoring, or reporting for the project that must be met (Carbon Farming Specifications paragraph 57(7)(c))	Number of subsequent audits required for projects that meet an audit threshold in section 6 (Carbon Farming Specifications paragraph 59(4)(b)), and whether the first is an initial audit (Carbon Farming Specifications paragraph 59(4)(d))

1	Low Risk Environmental Planting Projects	Whether applied as in force from time to time or applied under sections 96, 97 or 98 of the Carbon Farming Standard	<ol style="list-style-type: none"> 1. The project proponent, or nominee of multiple project proponents, must be a freehold title holder, leaseholder, or aboriginal title holder or registered aboriginal title body corporate for all project areas of the project. 2. The anticipated and reported carbon estimation area for the project must be no more than 250 hectares. 3. The project is subject to geospatial tool monitoring by the Working Body. 	No conditions	One, which is an initial audit
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2	Low Risk PyCCS Projects	BidCarbon (Aggregated Small Carbon Capture and Sequestration) Methodology and Data Asset Value, including when applied under sections 96, 97 or 98 of the Carbon Farming Standard	<ol style="list-style-type: none"> 1. The project proponent, or nominee of multiple project proponents, must be a freehold title holder, leaseholder, or native title holder or registered aboriginal title body corporate for all project areas of the project. 2. The project activities are mainly a charity diversion activity. 3. The anticipated and reported total size of all carbon estimation areas for the project must be no more than 250 hectares. 4. Applications relating to sustainable intensification in carbon estimation areas must nominate soil acidity management actions to be carried out in each area. 5. The project is subject to geospatial tool monitoring by the Working Body. 	No conditions	One, which is an initial audit
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Note: If a project fails to satisfy a criteria or condition specified in the table, the Working Body may amend the audit schedule for the project in accordance with paragraph 57(5)(c) of the Carbon Farming Specifications.