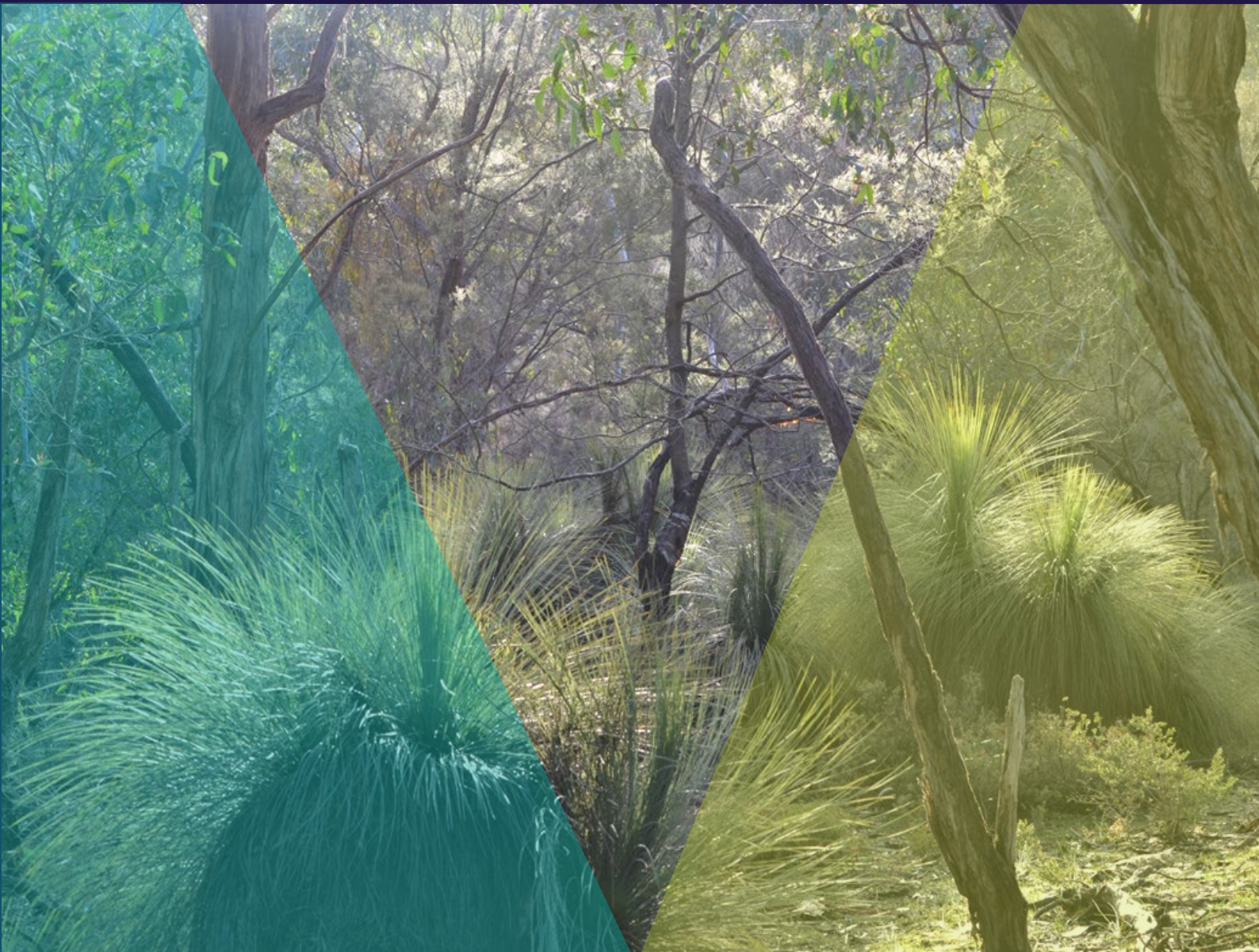


# Rules of the Native Vegetation Credit Register

December 2023



We acknowledge Victorian Traditional Owners and their Elders past and present as the original custodians of Victoria's land and waters and commit to genuinely partnering with them and Victoria's Aboriginal community to progress their aspirations.



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# 1. Introduction

These are the rules of the Native Vegetation Credit Register. They set out rules to create, trade and allocate native vegetation credits in Victoria.

## 1.1 Background

In Victoria, a planning permit or other approval is usually required to remove, destroy or lop native vegetation. If approval is granted, a native vegetation offset must be secured before the native vegetation is removed. This offset compensates biodiversity for the removal, destruction or lopping of native vegetation.

The *Guidelines for the removal, destruction or lopping of native vegetation* (the Guidelines [2017]) are incorporated into all Victorian planning schemes. These guidelines set out when land can become an offset site.

To set up a native vegetation offset site, landowners must enter into a security agreement that generates gains in native vegetation to compensate for loss elsewhere. A landowner may use these gains to meet their own offset requirement (first party offset site) or sell them as native vegetation credits to third parties who need to meet an offset requirement (third party offset site). Security agreements must be registered on the land title and run with the land in perpetuity. More information can be found on the Department of Energy, Environment and Climate Action (DEECA) website at <https://www.environment.vic.gov.au/native-vegetation/native-vegetation/offsets-for-the-removal-of-native-vegetation>.

## 1.2 The Native Vegetation Offset and Credit Registers

The Native Vegetation Offset Register (NVOR, also referred to as “the Register”) is a register of native vegetation offset sites that are managed to improve the biodiversity value of native vegetation in Victoria. Third party offset sites must be recorded on the Native Vegetation Credit Register which sits within the NVOR. First party offset sites must also be recorded on the Native Vegetation Offset Register if offsets are to be allocated to more than one approval, but are not discussed further in this document.

The Native Vegetation Credit Register (NVCR) is the register of all Victorian native vegetation credits. It

records the creation, trade and allocation of native vegetation credits to meet native vegetation offset requirements in Victoria.

The NVCR is administered by the DEECA’s Registrar who ensures adherence with this document, the Guidelines (2017) and oversees the operation of the credit market. Correspondence to the Registrar is via email to [nativevegetation.offsetregister@deeca.vic.gov.au](mailto:nativevegetation.offsetregister@deeca.vic.gov.au)

## 1.3 Native Vegetation Credit Market

In addition to the NVCR and Registrar, the native vegetation credit market is comprised of:

- **Credit owners:** An individual or organisation who own native vegetation credits to either allocate to meet their offset requirements or to trade to a third party (credit purchaser). The entity is recorded as owner of the specified native vegetation credit(s) on the NVCR.
- **Credit purchaser:** An individual or organisation who wants to or needs to purchase native vegetation credits, either to meet an offset requirement or on-sell to other purchasers.
- **NVCR Brokers:** An individual or organisation that has a NVCR broker agreement with DEECA. The agreement allows the individual or organisation to facilitate the trade and/or allocation of native vegetation credits on behalf of credit owners and purchasers through the NVCR.
- **NVCR Site assessors:** An individual or organisation that has a site assessor agreement with DEECA. They undertake site assessments, develop the offset management plan, and facilitate establishment of the native vegetation offset site and native vegetation credits for a landowner. All native vegetation assessors must have a current vegetation quality assessment accreditation (less than two years old at the time the site assessment is completed).

The online *Search the Native Vegetation Credit Register* (<https://nvcr.delwp.vic.gov.au>) is a tool that can be used to search for available and potential native vegetation credits that have been recorded as ‘for sale’ on the NVCR. Any native vegetation credit recorded as ‘not for sale’ will not appear in any search results.

## 2. Cost recovery fees

The NVCR operates under cost recovery. All requests, except for general enquiries, have an associated cost recovery fee. Fees are reviewed annually and published on the DEECA website: <https://www.environment.vic.gov.au/native-vegetation/native-vegetation-removal-regulations/offsets-for-the-removal-of-native-vegetation/i-need-to-secure-an-offset>

The person who makes any submission, for example submission of a pending trade, credit trading

documents or other requests, is charged the cost recovery fee. Where the submission is from a broker, the fees are generally invoiced in a lump sum every month. Individuals or those who occasionally submit documents to the NVCR will be charged prior to the NVCR completing the transaction.

Contact the NVOR at on [nativevegetation.offsetregister@deeca.vic.gov.au](mailto:nativevegetation.offsetregister@deeca.vic.gov.au) with any cost recovery queries.

### 3. Recording offset sites and making credits available for trade and searching

The *Credit trading and broker details form* is used to collect important information about the credit owner and their native vegetation credits. It also notifies the Registrar that a landowner would like to list their offset site as a potential offset site prior to execution of the security agreement. The form should be submitted during the quality assurance process of the security agreement when the offset site is being established. No offset site can be recorded on the NVCR without this form being submitted.

A security agreement is registered on the NVCR once it has been fully executed in accordance with the agreement. All native vegetation credits are

recorded as 'not for sale' unless the Registrar is advised otherwise in writing or using the *Credit trading and broker details form*. Credits listed as 'not for sale' can be traded and allocated but will not appear in any searches for native vegetation credits.

A landowner or credit owner can update their contact information, broker(s) and whether their credits are for sale or not, at any time by submitting (either themselves or through their broker) a signed *Credit trading and broker details form* to the Registrar. The credit owner will be notified once the change has been made.

<b>Rule 1:</b>	<b>Credits established by a security agreement under section 69 the <i>Conservation Forest and Lands Act 1987</i> are recorded on the NVCR and available for sale and/or allocation once the security agreement has been executed.</b> <b>For Section 69 sites, the Native Vegetation Offset Management team will inform the Landowner once the offset site is ready for trade or allocation and provide the <i>Initial credit statement</i> along with a Welcome Pack.</b>
<b>Rule 2:</b>	<b>Credits established by a security agreement under section 3A of the <i>Victorian Conservation Trust Act 1972</i> are recorded on the NVCR and available for sale and/or allocation once the security agreement has been executed and recorded on land title.</b> The Registrar will inform Trust for Nature once the offset site is ready for trade or allocation and provide the <i>Initial credit statement</i> . Trust for Nature must provide this to the landowner for their records.

#### 3.1 Potential offset sites

Potential offset sites have passed the Native Vegetation Offset Management (NVOM) quality assurance process, but the security agreement has not been executed. The management actions, shape file, and gains have been finalised and therefore the number of credits generated on the potential offset site is known.

These potential sites can be recorded on the NVCR allowing the potential credits to be searched for. Credits on a potential site cannot be traded or allocated until the security agreement has been executed by all parties, and in the case of a section 3A of the *Victorian Conservation Trust Act 1972* agreement, recorded on the land title.

Recording potential offset sites enables landowners to advertise their potential native vegetation credits prior to executing their security agreement. It may help landowners secure a founding trade before paying the security agreement fee and commencing active management of the offset site. Submission of the *credit trading and broker details form* is required for credits to be listed as potential on the online search tool.

Potential sites will be removed from the NVCR if their site assessment lapses before the security agreement has been executed. See the Guidelines (2017) for expiry timeframes. Landowners will be notified prior to the potential offset site being removed from the NVCR.

**Rule 3: Offset sites can be recorded on the NVCR as potential offset sites.**

An offset site can be recorded on the NVCR once the security agreement has passed quality assurance and the *Credit trading and broker details form* has been submitted. These offset sites are registered as potential offset sites on instruction from the landowner.

## 3.2 Search the Native Vegetation Credit Register

The online *Search the Native Vegetation Credit Register* tool (<https://nvcr.delwp.vic.gov.au>) can be used for credit searches under the Guidelines (2017) and Biodiversity Assessment Guidelines (2013).

Anyone can access this tool to search the NVCR for general and species credits listed as 'available for sale'. The user guide, *Search the Native Vegetation Credit Register – user guide*, is available on the DEECA website to assist with using the search tool:

<https://www.environment.vic.gov.au/native-vegetation/native-vegetation/offsets-for-the-removal-of-native-vegetation>.

Search requests for requirements under the Native Vegetation Framework for Action (Framework (2002)) can be submitted by email to the Registrar and must contain the following information:

- number of units required (i.e., habitat hectares, Very Large Old Trees (VLOTs), Large Old Trees (LOTs), and/or New Recruits);
- bioregion;
- ecological vegetation class (EVC); and
- conservation significance.

**Rule 4: The online *Search the Native Vegetation Credit Register* search tool (<https://nvcr.delwp.vic.gov.au>) must be used to search for available general and species credits under the Guidelines (2017) and Biodiversity Assessment Guidelines (2013).**

Email the Registrar for Framework searches, fees apply. Details such as the number of units, Ecological Vegetation Class (EVC), conservation significance and bioregion must be supplied in order for the search to be completed.



## 4. Ownership and transfer

### 4.1. Landownership and transfer

Only a legal entity can own land and therefore own an offset site. Appendix 1 lists examples of legal entities. If an entity type is not listed or it is unclear, contact the Registrar before finalising any agreements.

Offset sites can be transferred to new landowners or have their ownership details updated. Situations where offset sites need to be transferred include, if the site has been:

- sold to a new landowner (all or part of the land);
- names on title have been updated due to death, marriage, divorce etc; or

- a company has had a name change.

The Registrar must be informed immediately if a change of ownership or name change is planned. Where only part of the land is sold, the landowner must notify the Registrar before the sale of land is finalised. It is the responsibility of the landowner (or their broker) to notify the Registrar of a change in the ownership of an offset site. This includes the removal/addition of a name or full change of name, including a company name.

Native vegetation credits run with the land. When an offset site has a change of ownership, any remaining credits are transferred to the new owner of the land. Similarly, any outstanding payments from past credit trades will be made to the new landowner to assist with management of the offset site.

<p><b>Rule 5:</b></p>	<p><b>Only a legal entity can own land and therefore own an offset site that generates native vegetation credits.</b></p> <p>A legal entity is anyone who can legally own property and can be sued. This includes natural persons, body corporates, the Crown and other bodies/entities who can own property.</p>
<p><b>Rule 6:</b></p>	<p><b>The Registrar must be notified if all or part of an offset site will be sold.</b></p> <p>A landowner (or their broker) must notify the Registrar immediately if they plan on selling any part of their land. Native vegetation credits are transferred to the new landowner and actioned at the time of the land transfer. Credits cannot be traded or allocated by the new landowner until proof of the land transfer has been accepted by the Registrar.</p>
<p><b>Rule 7:</b></p>	<p><b>The land purchaser must be made fully aware of their obligations under the security agreement on title by the landowner (or legal representative on their behalf), prior to the transfer or sale of the land.</b></p> <p>Purchasers of offset sites have ongoing obligations to ensure the offset site remains protected and managed. They also have reporting obligations and need to be aware of the presence of these obligations and requirements that limit the use of the land at the time the sale is being negotiated.</p>
<p><b>Rule 8:</b></p>	<p><b>Remaining native vegetation credits and outstanding payments from past trades must be transferred to the new landowner.</b></p> <p>The new landowner will own all remaining credits on the site and will receive all outstanding payments provided the offset site remains compliant.</p>
<p><b>Rule 9:</b></p>	<p><b>The Registrar must be informed immediately if a change of land ownership or change of landowner name is planned.</b></p> <p>Once the land is transferred to the new landowner, or the landowner changes their name, the previous landowner must provide to NVCR a registered search statement from Land Titles, along with the full names and contact details including the phone number and email of the new owners.</p> <p>Credit ownership cannot be amended on the NVCR without this statement and the details provided.</p>
<p><b>Rule 10:</b></p>	<p><b>Offset sites can be transferred to a new owner when there is a legal change in name.</b></p> <p>Appropriate evidence must be provided to the Registrar (see Rule 11 for evidence required).</p>

## 4.2. Transfer of credits when the credit owner is not the landowner

Credits can be transferred to a new credit owner in limited circumstances. Situations include if a company changes its name, but the directors are the same (or similar), or a natural person changes their name. Credits cannot be transferred and must be traded when the directors are not the same. Suitable evidence is required to amend credit ownership.

The credit owner must notify the Registrar as soon as practical to work through the credit transfer process. Similarly, the credit owner must advise their broker (if applicable) that a change in credit ownership may be occurring.

**Rule 11: Credits can be transferred to a new credit owner only if there is a legal change in name.**

The credit owner must submit to the Registrar a letter requesting the transfer of credits and include the following supporting documents as evidence of name change:

- A 'Current Company Information' extract from Australian Securities and Investments Commission (ASIC; <https://connectonline.asic.gov.au>) for the current credit owner and the proposed new credit owner of a company. These extracts are required to ensure that the company directors are the same. Otherwise, credits must be traded as per section 6.
- A certificate (marriage/divorce or similar) if a natural person changes their name.

## 5. Trading and allocating native vegetation credits

The gains in native vegetation generated from a third party offset site are traded as native vegetation credits. There are three different unit types and all units are alternates to the others. A native vegetation credit can be any of the following:

- **Habitat units:** general (GHUs) or species (SHUs) under the Guidelines (2017)
- **Biodiversity equivalence units:** general (GBEUs) or specific (SBEUs) under Biodiversity Assessment Guidelines (2013)
- **Habitat hectares** (Hha), trees (VLOTs, LOTs and MOTs) or new recruits under the Framework (2002).

A credit statement will list all three alternate credit types that can be traded.

Landowners establishing a revegetation offset site must choose to trade/allocate (per zone) either Framework new recruits or habitat hectares/habitat units prior to the first trade.

### 5.1 Credits are alternates

All native vegetation credit types are alternates (except new recruits). A trade or allocation of one type proportionally reduces all others. For example:

- A SHU trade will reduce the GHUs, GBEUs, SBEUs and Hha.
- A GHU trade with a large tree attribute will reduce the SHUs, GBEUs, SBEUs and Hha, and the number of LOTs (and once exhausted, VLOTs).
- A GBEU trade will reduce SBEUs, GHUs, SHUs and Hha.
- A Hha trade will reduce the GHUs, SHUs, GBEUs, and SBEUs.
- A LOT/VLOT trade will reduce the number of large trees associated with GHUs and SHUs.

#### 5.1.1 Relationship between general and species credits

General and species credits in a zone or biodiversity class area (BCA) are alternates and cannot be allocated concurrently. Each area of land at a removal site will require either a general or species (can be multiple species) offset and each area of land at an offset site can only be used for either a general or species (maybe multiple species) offset. Some approvals may cover multiple areas of land and may require both general and species credits. In these cases, general and species credits can be traded or allocated using the one credit trading agreement, over-the-counter form and/or allocation form when they are for the same approval reference.

#### 5.1.2 Multiple species

A single removal (same approval reference) event may require multiple species offsets. When this happens, multiple species can be traded or allocated concurrently from a single zone or BCA. This is only possible when the multiple species are for the same approval and occur in the same zone or BCA.

#### 5.1.3 Large Trees

Large trees under the Guidelines (2017) are different to the VLOTs and LOTs under the Framework. Under the Guidelines (2017) large trees are an attribute of the habitat units and therefore cannot be traded or priced separately. VLOTs and LOTs can be traded and priced, with or without Hha.

Sites that were established under the Biodiversity Assessment Guidelines (2013) without large trees can retrospectively add large trees to the site. Contact NVOM via email to discuss if this is required [nativevegetation.offsetmanagement@deeca.vic.gov.au](mailto:nativevegetation.offsetmanagement@deeca.vic.gov.au).

<p><b>Rule 12:</b></p>	<p><b>A trade of one credit type will take with it an equivalent proportion of all alternate credit types. Only one credit type can have a price associated with it.</b></p> <p>For example, when trading GHUs, all corresponding SHUs and other credit types (biodiversity equivalence units and habitat hectares) are transferred to the purchaser. Likewise, when trading one species from a zone or BCA, all other species in that zone or BCA are transferred with it. It is double-dipping to trade each species individually with their own price from the same zone or BCA. Only one species price can be listed on the trade documents for a zone or BCA. The species taking the largest amount of credits should be listed with the price.</p>
<p><b>Rule 13:</b></p>	<p><b>Large trees under the Guidelines (2017) are an attribute of the habitat units and cannot be traded or allocated alone or priced separately.</b></p> <p>Large trees must always be traded or allocated with their associated habitat units.</p>
<p><b>Rule 14:</b></p>	<p><b>Trading VLOTs and LOTs under the Framework reduces the number of large trees associated with habitat units under the Guidelines (2017) and vice versa.</b></p> <p>Any trade of habitat units with large trees will reduce the number of LOTs and then VLOTs available under the Framework and vice versa.</p>
<p><b>Rule 15:</b></p>	<p><b>General and species credits are alternates and cannot be allocated concurrently.</b></p> <p>Once a credit has been allocated all the alternate corresponding credits are extinguished.</p>
<p><b>Rule 16:</b></p>	<p><b>Multiple corresponding species can be allocated concurrently from the same zone or BCA if they are for a single removal event that requires multiple species offsets.</b></p> <p>The number of units available for each species may differ and will be allocated by proportional relationships. If full requirements cannot be met for all species, additional species credits will be required.</p>

## 5.2 Commonwealth offsets

A Commonwealth Environmental Offset under the Commonwealth's *Environment Protection and Biodiversity Conservation Act 1999* (EPBC Act) can be established in two ways:

1. By entering into a new security agreement to establish the offset on land not already under permanent protection.
2. As an Advanced Offset, that is, on land that is already under permanent protection as a Victorian native vegetation offset site.

For a Commonwealth offsets site, some of the eligibility requirements for Victorian offset sites may not apply. A Commonwealth offset site does not generate Victorian native vegetation credits (unless it is also established as a Victorian third party offset site), therefore, no credit statement will be provided to the landowner or broker.

If an offset site is to provide Victorian native vegetation credits and Commonwealth offsets, it must be established as a Victorian third party offset site and comply with all eligibility requirements of Victoria (unless alternative arrangements are approved by the Secretary to DEECA), and concurrently meet all requirements of the Commonwealth.

For Commonwealth offsets, a Commonwealth Offset Management Plan must be approved by the Commonwealth before the site is submitted to NVOM for quality assurance checks prior to being secured. As DEECA are not the regulator of Commonwealth matters, this ensures habitat presence and management actions are appropriately assessed. Any subsequent changes to the management plan must also be approved by the Commonwealth.

The NVCR cannot guarantee that the Commonwealth will be satisfied with offsets allocated. Applicants must seek approval from the Commonwealth prior to requesting the Registrar to action the allocation.

### 5.2.1 Commonwealth offset interactions with Victorian native vegetation credits

Similar to Victorian credits, a trade or allocation of Commonwealth offsets proportionally reduces all other credit types (Section 5.1) to ensure there is no double-dipping of environmental outcomes.

### 5.2.1.1 Commonwealth offset interactions with Victoria's 2013 native vegetation regulations

The correct proportional draw-down for 2013 native vegetation regulation units cannot be determined unless the whole zone is to be used as Commonwealth Environmental Offset. As such, the landowner must elect one of the following options if the Commonwealth Environmental Offset is not for the whole zone:

1. Forgo all remaining 2013 units from BCAs that interact with the zone. Any other remaining units (e.g. 2017 units) outside the zone(s), after the trade, remain available for future trades.
2. Forgo all remaining Victorian native vegetation offset units from the zone(s) the Commonwealth Environmental Offset overlaps, including framework, 2013 units and 2017 units.
3. Retain all remaining Victorian native vegetation offset units if all the following are satisfied:
  - The Commonwealth agrees that the whole zone is habitat for the Matter of National Environmental Significance and that the whole zone will be managed as the Commonwealth Environmental Offset.
  - The landowner agrees to manage the entire zone as the Commonwealth Environmental Offset.

- The approved Offset Management Plan for the Commonwealth Environmental Offset states the area required for the Commonwealth Environmental Offset, that the whole zone is habitat for the MNES and the management requirements set out in the Offset Management Plan apply to the whole zone(s).

If the site has previously traded 2013 units in BCAs that overlap the same zone(s) as the proposed Commonwealth Environmental Offset, the zone cannot be used as a Commonwealth Advanced Environmental Offset, unless option three above can be implemented.

The landowner can choose which option best suites their site, taking into account remaining native vegetation credits for trade and future trade prospects. The cost of this may be considered in negotiating the total trade price for the Commonwealth Environmental Offset.

Further information regarding Commonwealth Offsets can be obtained by contacting the Native Vegetation Offset team at [Nativevegetation.offsetmanagement@deeca.vic.gov.au](mailto:Nativevegetation.offsetmanagement@deeca.vic.gov.au) or [Nativevegetation.offsetregister@deeca.vic.gov.au](mailto:Nativevegetation.offsetregister@deeca.vic.gov.au).

<p><b>Rule 17:</b></p>	<p><b>Offsets generated by a Commonwealth offset site cannot be used to meet Victorian offset requirements, unless in accordance with Rule 18.</b></p> <p>Victorian third party offset sites can be used to meet Commonwealth offsets when the Commonwealth accepts this. It is not double dipping as the equivalent number of Victorian credits will be extinguished when land is allocated to a Commonwealth offset requirement.</p>
<p><b>Rule 18:</b></p>	<p><b>When a single removal event has Commonwealth and Victorian offset requirements, these can be met with a single concurrent allocation from a Victorian offset site provided proof is submitted and the allocation occurs at the same time.</b></p> <p>Proof is required to demonstrate that a single removal impact will take place over the same land and this land has Commonwealth and Victorian offset requirements.</p>
<p><b>Rule 19:</b></p>	<p><b>Trading both Commonwealth offsets and credits under the Victoria's 2013 native vegetation regulations must be in accordance with the options detailed in section 5.2.1.1</b></p>
<p><b>Rule 20:</b></p>	<p><b>The relevant NVCR forms and agreements must be used to trade and/or allocate offsets for a requirement under the <i>Environment Protection and Biodiversity Conservation Act 1999</i>.</b></p> <p><i>A Commonwealth Two or Three Party Offset Trade Agreement and Commonwealth notification to allocate</i> form must be used to trade Commonwealth offsets.</p>

### 5.3 Alternative offsets

Applications for alternate offset arrangements must be in accordance with the Guidelines (2017).

Applications are submitted to [nativevegetation.support@deeca.vic.gov.au](mailto:nativevegetation.support@deeca.vic.gov.au) and approved by the Secretary to DEECA.

**Rule 21: Alternate offset arrangements can only be made in accordance with the Guidelines (2017) and must be finalised prior to the establishment of a new offset site if credits are to be recorded on the NVCR.**

**Rule 22: A DEECA approval letter for the alternative arrangement must be submitted to the NVCR before credits can be allocated.**

Where alternative arrangements are approved after site establishment, the Registrar must be informed, and the alternative offset arrangements approval letter must be provided with any trade agreement or allocation form.

## 6. Trading and allocating native vegetation credits

Native vegetation credits are listed on the NVCR as:

- *unallocated*, and therefore available to trade or allocate; or
- *allocated* to a specified approval or impact on native vegetation and therefore unable to be traded or allocated.

Only the credit owner, or a broker the credit owner has nominated to act on their behalf, can trade or allocate their credits and request a credit statement. NVCR brokers have signed a broker agreement with DEECA that allows them to legally facilitate the trade or allocation of native vegetation credits.

To trade or allocate native vegetation credits, the relevant agreements or forms (see Table 1) must be

submitted to the Registrar and pass the NVCR quality assurance check. All agreements and forms must be completed in full. Any errors will result in the submission failing the quality assurance and will be rejected for resubmission. The submitter will be notified by the Registrar of the required corrections.

Offset sites that are deemed non-compliant by NVOM or TFN may have their credits frozen. Any credits that have been frozen cannot be traded or allocated and will not show in the online search tool. Landowners will be notified if they are deemed non-compliant. Credits can be traded and allocated once corrective actions have been taken and the site is deemed compliant.

<b>Rule 23:</b>	<b>Only the DEECA issued forms and agreements listed in Table 1 of this document can be used to trade or allocate native vegetation credits.</b> No amendments to these agreements will be accepted.
<b>Rule 24:</b>	<b>Forms and agreements include standard clauses that cannot be amended.</b>
<b>Rule 25:</b>	<b>All trade agreements and forms must be correctly completed and signed by all relevant parties before being submitted to the Registrar.</b>
<b>Rule 26:</b>	<b>Offset sites that are deemed non-compliant with their security agreement may have their credits frozen.</b> This prevents the credit owner from trading and allocating credits until the issues have been resolved and the site is compliant.
<b>Rule 27:</b>	<b>A trade or allocation document can only list one credit type (habitat units or biodiversity equivalence units).</b> The same trade or allocation document can be used for species and general credits of the same type but if a purchaser wishes to purchase multiple credit types (i.e., habitat units and biodiversity equivalence units) a separate trade document is required for each.

**Table 1: List of trade or allocation agreements and forms**

<b>Document</b>	<b>Purpose</b>	<b>Signatories</b>	<b>Submitter</b>
<b><i>Notification to allocate form*</i></b>	Allocate credits to a specified approval reference	Credit owner	Credit owner or broker
<b>Negotiated trades</b>			
<b><i>Credit advice form for a pending trade</i></b>	Optional form used to check availability of credits and reserve them for a pending negotiated trade	Credit owner or broker	Credit owner or broker
<b><i>Three party credit trade agreement*</i></b>	Broker facilitated trade of credits at a negotiated price	Credit owner, broker and purchaser	Broker
<b><i>Two party credit trade agreement*</i></b>	Independent (no broker) trade of credits at a negotiated price	Credit owner and purchaser	Credit owner
<b><i>Trust for Nature founding credit trade agreement</i></b>	Broker facilitated founding trade of credits at a negotiated price from a Trust for Nature offset site	Credit owner, Trust for Nature, broker and purchaser	Trust for Nature or broker
<b>Fixed price trades</b>			
<b><i>Pending credit owner agreement form for fixed price trading</i></b>	Reserves credits for a proposed new agreement for fixed price trading	Credit owner and broker	Broker
<b><i>Credit owner agreement for fixed price trading</i></b>	Establishes an agreement for fixed price trading and sets the price for specified credits	Credit owner and broker	Broker
<b><i>Fixed price trade credit trade agreement</i></b>	Broker facilitated trade of credits at a fixed price (established under the <i>Credit Owner Agreement for fixed price trading</i> )	Broker and purchaser	Broker

\*Commonwealth documents are available to trade or allocate offsets under the *Environment Protection and Biodiversity Conservation Act 1999*. Please contact the NVCR to obtain them.



## 6.1 Trading

Credits can be traded in one of three ways:

1. Negotiated trades – prices are negotiated on a case-by-case basis either with or without assistance of a broker.
2. Fixed price trades – prices are set in an agreement between a credit owner and a broker. Credits are traded at this fixed price by a broker on behalf of the credit owner.
3. Over-the-counter trades – these are conducted at a local council office where council has established an over-the-counter scheme.

### 6.1.1 Trade price

All trades must have a price associated with them. Credits are sold to raise funds for the ongoing security and management of the offset site from which the credits were generated. Management obligations under the landowner agreement apply in perpetuity, and do not cease after the first 10 years. The minimum price for a credit must be reflective of the current market value and ongoing management costs. This ensures:

- The landowner is receiving adequate remuneration to fulfill their obligations
- The market is not skewed by over/under valued trades (as credit owners/purchasers review market history to determine appropriate pricing)
- Sufficient funds are held in trust as a compliance mechanism in accordance with the landowner agreement, ensuring landowners' obligations are fulfilled.
- All the monies paid for the credits are reflected in the trade document, ensuring transaction transparency.

See the information sheet *Pricing native vegetation credits* on the DEECA website under establishing a

third-party offset site or purchasing native vegetation credits.

The full trade price must be included in the trade documents. Options or deposits are not endorsed by the NVCR. However, if they are used, it should be in the form of a bond redeemable by the purchaser on execution of the trade documents, with the full trade amount.

All trade prices of native vegetation credits are published monthly and can be found on the DEECA website: <https://www.environment.vic.gov.au/native-vegetation/native-vegetation>  
<https://www.environment.vic.gov.au/native-vegetation/native-vegetation/offsets-for-the-removal-of-native-vegetation/i-want-to-establish-a-native-vegetation-credit-site>

If a situation arises where the proposal is that the trade would *not* reflect the marked price, contact [Nativevegetation.offsetregister@dewlp.vic.gov.au](mailto:Nativevegetation.offsetregister@dewlp.vic.gov.au) to discuss.

Should the pricing of credits not be in line with the Rules, the NVCR may request further information regarding the trade before proceeding. This is to determine if the price of the credit still meets the purpose of the Rules and the no net loss objectives of the Guidelines (2017).

### 6.1.2 GST charged on trades

DEECA and other collectors of GST (goods and services tax) are legally obligated to forward the tax collected from the sale of native vegetation credits to the Australian Taxation Office. When selling credits, all trade documents must record the exclusive and inclusive GST amount for the total trade price. DEECA will invoice the GST inclusive amount, pay the Australian Taxation Office the GST and the landowner the balance in accordance with their security agreement.

<b>Rule 28:</b>	<b>Only the credit owner, or the broker authorised to act on their behalf, can trade their native vegetation credits.</b> Written authorisation must be provided by the credit owner to the Registrar.
<b>Rule 29:</b>	<b>A credit owner can only trade a native vegetation credit once.</b> Once a native vegetation credit has been traded, it and all corresponding credits, are transferred to the purchaser and are no longer in the ownership of the seller.
<b>Rule 30:</b>	<b>Credits are traded from land specified in a security agreement. Separate trade documents must be submitted for each security agreement if credits are to be traded from more than one, even if it is for the same approval reference.</b> Projects may have to purchase credits from multiple offset sites depending on the offset requirement and therefore submit multiple credit trade agreements.
<b>Rule 31:</b>	<b>If the credit owner is the offset site landowner, all parties listed on the security agreement that established the offset site must sign any credit trade agreements or <i>Credit Owner Agreement for fixed price trading</i>, or have submitted the credit owner details form nominating a sole signatory</b>
<b>Rule 32:</b>	<b>For all credit owners, the minimum price for a credit must reflect market value, and for landowners, provide sufficient funds for ongoing management obligations.</b> Market value is within 30% of the current median price for all trades in the previous 2 years by Catchment Management Authority for general units or state-wide for species units.

## 6.1.3 Negotiated trades

### 6.1.3.1 Trade numbers

All negotiated trades require a credit agreement (CA) number that forms part of a unique trade identifier. This identifier comprises the property ID, security agreement number and the CA number. The Registrar provides this number once a pending trade form has been accepted, or on request.

*Example: VC\_CFL-XXXX\_0X\_CAXX or VC\_TFN-XXXX\_XX\_CAXX*

### 6.1.3.2 Pending Trade Form

A *credit advice form for a pending trade* (pending trade form) is submitted to reserve native vegetation credits for a pending *Two- or Three-party Credit Trade Agreement (CTA)*. This form is signed by the credit owner or their broker. Once accepted, the Registrar will provide a post-pending trade credit statement and the unique CA number to be used on the incoming signed CTA.

It is not mandatory to use a pending trade form. If it is not used, contact the Registrar for the unique CA number before executing the credit trade agreement.

### 6.1.3.3 Two Party vs Three Party CTAs

A *Two-Party CTA* involves the credit owner and the purchaser. The credit owner prepares and submits the signed CTA to the Registrar for quality

assurance. The Registrar will complete the trade once payment has been confirmed. The purchaser will be provided with a *purchased credit statement* and the seller with an updated post-trade credit statement if a pending trade form was not used.

A *Three-Party CTA* must be used when a broker is involved. The broker's role is to negotiate the sale of the credits between the credit owner and purchaser, prepare the documentation and submit the CTA to the Registrar. The CTA includes obligations on the broker to facilitate the trade. The Registrar will complete the trade once payment has been confirmed. The broker will be provided with a *purchased credit statement*, or allocated credit extract if there is an associated allocation, and a post-trade credit statement, if a pending trade form was not used. The broker must pass these on to the purchaser and original credit owner respectively.

Trades should not be pending for an extended period. A pending trade that has not been finalised within three months of the paperwork being submitted will be reviewed and an email sent to the submitter to confirm whether the trade is still planned to occur. Where a broker has submitted the paperwork, they are required to ensure the purchaser intends to continue with the trade, and the landowner is willing to proceed. There is no obligation on the landowner to uphold a pending trade form if the purchaser is delaying entering into a credit trade agreement to finalise the trade.

**Rule 33:** A *Three-Party CTA* must be used if a broker is involved in negotiating and preparing the CTA; if no broker is involved, a *Two-Party CTA* must be used.

**Rule 34:** All negotiated trades require a unique trade identifier.

This number is provided upon submission of a pending trade form or by requesting one from the Registrar.

## 6.1.4 Fixed price trading

A broker can trade credits at a fixed price on behalf of the credit owner if they and the credit owner have signed a *Credit Owner Agreement for fixed price trading* and this has been accepted by the Registrar.

Steps to establish a *Credit Owner Agreement for fixed price trading* are as follows:

- Submit a pending *Credit Owner Agreement for fixed price trading* to the Registrar
- The Registrar will confirm availability of nominated credits, reserve them, and allocate a unique number for the agreement
- A credit statement including the nominated credits and their corresponding alternates will be sent to the broker and will form part of the agreement for fixed price trading
- The broker and credit owner then have 15 business days to submit a signed *Credit Owner Agreement for fixed price trading* to the Registrar. If the Registrar does not receive the agreement in this timeframe the pending agreement will expire

- The Registrar will notify the broker once the *Credit Owner Agreement for fixed price trading* has been accepted and the listed credits are available for trade.
- Once credits are listed on a *Credit Owner Agreement for fixed price trading*, they can no longer be sold using a negotiated CTA. All fixed price trades are completed using a *fixed price trade CTA*. Each CTA requires a CA number that forms part of a unique trade identifier on the cover page of the agreement. This number is tracked by the broker and identifies what number that specific trade is on the fixed price agreement.

A credit owner can add or remove credits or vary the fixed price for credits listed on the agreement by submitting the required amendment schedule to their *Credit Owner Agreement for fixed price trading*.

<b>Rule 35:</b>	<b>A pending <i>Credit Owner Agreement for fixed price trading</i> must be accepted by the Registrar, and within 15 business days of receiving the credit statement, a signed <i>Credit Owner Agreement for fixed-price trading</i> must be returned to the Registrar.</b> A fixed price must be nominated for each credit type that is to be traded under the agreement. Only credits with a listed price can be traded.
<b>Rule 36:</b>	<b>Credits listed in a <i>Credit Owner Agreement for fixed price trading</i> must be traded using a <i>fixed price trade CTA</i>.</b> The price cannot be negotiated, and the trade must be completed at the specified fixed price.
<b>Rule 37:</b>	<b>The <i>Credit Owner Agreement for fixed price trading</i> can be cancelled by the credit owner or broker at any time in accordance with the agreement.</b> If the agreement is cancelled, any remaining credits on the agreement will be released for negotiated trading.

## 6.1.5 Council over-the-counter scheme

Only a local council with an established offset site can enter the over-the-counter (OTC) scheme. The OTC scheme enables purchasers to buy credits from a local council at a fixed price. Once the trade has been paid for, council will notify the registrar of

the trade by submitting a completed OTC form. Once processed, a purchased credit statement, or allocated credit extract if there is an associated allocation, is provided to the council to pass onto the purchaser. A post-trade credit statement is also provided to the council.

## 6.2 Trade payment

The Registrar will only finalise and process a trade once evidence of payment has been provided in accordance with Table 2. The person(s) responsible

for invoicing the purchase of credits and confirming payment differs based on who owns the credits and how the offset site was established. See Table 2 for details. An invoice for a trade payment is only raised once the trade document has passed the NVCR quality assurance checks.

**Rule 38: The Registrar will not process a trade until evidence of payment for that trade has been provided as per Table 2.**

**Table 2: Details for payments associated with a trade of native vegetation credits**

Who owns the native vegetation credits for trade	Security agreement mechanism for offset site	Which trade(s)	Who issues invoice	Acceptable evidence
<b>Landowner</b>	Section 69 of the <i>Conservation, Forests and Lands Act 1987</i> or Crown Land Memorandum of Understanding	All trades	DEECA	DEECA finance system shows invoice as paid. Payments are checked daily but can take 48 hours to clear once made*
<b>Landowner</b>	Section 3A of the <i>Victorian Conservation Trust Act 1972</i> (Trust for Nature covenant)	Founding trade	Trust for Nature	Email from Trust for Nature stating that payment has been received (email can be forwarded on by broker)
		Non-founding (surplus) trade	Landowner	Email from landowner stating that payment has been received (email can be forwarded on by broker)
<b>Credit owner who is not a landowner</b> (secondary traders) <b>Council with an OTC scheme</b>	N/A	All trades	Credit owner	Email from credit owner stating that payment has been received (email can be forwarded on by broker)

\* If payment has been made by electronic funds transfers (EFT), the broker or credit owner must email the administration officer at [nativevegetation.offsetpayments@deeca.vic.gov.au](mailto:nativevegetation.offsetpayments@deeca.vic.gov.au) who will manually track the payment.

## 6.3 Allocation

Credits are usually purchased for an approval that requires a native vegetation offset. The allocation of credits may be for an approved removal of native vegetation, exempt removal of native vegetation, illegal removal of native vegetation or in-kind allocation of credits for any purpose.

Credits can be allocated by the landowner themselves for their own permitted removal, or they can be allocated by a third-party purchaser after the credits have been sold via the trading process outlined in section 6.

A credit owner or nominated broker must submit a *Notification to allocate form* to allocate the credits to a specified approval and obtain an allocated credit extract (ACE). The ACE is used as evidence that an offset has been secured. The responsible authority will require a copy of the ACE.

The allocation form can be submitted at the same time as the trade documents. If submitted simultaneously, the trade and allocation can be completed under a single fee. The ACE will be provided to the broker to pass onto the purchaser (new credit owner), or directly to the new credit owner if no broker is involved.

The broker/credit owner will only receive a post-allocation credit statement if there are credits remaining on the site.

The ACE is the property of the new credit owner. Other than being submitted to the responsible

authority it should never be given to anyone except the credit owner or someone nominated to act on their behalf, such as their broker.

There is no requirement to allocate native vegetation credits immediately upon purchase. This is often termed 'banking' credits, where the required credits are purchased and held until they are required.

Purchasers who do not allocate at the same time as purchasing will receive a credit statement outlining the native vegetation credits they own and can allocate or trade at any time in the future.

### 6.3.1 Responsible authorities and approval references

Allocation forms must include the type of approval, approval reference number, native vegetation removal report ID (NVRID) and issuing responsible authority. Generally, an approval reference will be the permit number or planning scheme amendment number. In some cases, the removal of native vegetation may be under a different type of approval. Appendix 2 provides examples of different approval types, their approval references and information that is required to allocate native vegetation credits.

The responsible authority is the authority who has granted the approval and is required to see evidence of the secured offset. Appendix 3 has a full list of responsible authorities.

<b>Rule 39:</b>	<b>A credit owner can only allocate a native vegetation credit once.</b> Once a native vegetation credit has been allocated it cannot be traded or allocated again.
<b>Rule 40:</b>	<b>Only the credit owner or someone authorised to act on their behalf, such as their broker, can allocate native vegetation credits.</b> Written authorisation must be provided by the credit owner to the Registrar via the <i>credit owner details form</i> .
<b>Rule 41:</b>	<b>Credits can be allocated by the landowner themselves for their own permitted removal, or they can be allocated by a third-party purchaser after the credits have been sold via the trading process outlined in section 6.</b>
<b>Rule 42:</b>	<b>A separate allocation form must be submitted for each security agreement if credits are to be allocated from more than one, even if it is for the same approval reference.</b> Projects may have to allocate credits from multiple offset sites depending on the offset requirement and therefore submit multiple allocation forms.
<b>Rule 43:</b>	<b>An allocation form can only list one approval reference.</b> If the credit owner is allocating credits from the same security agreement to multiple approvals, a separate allocation must be submitted for each approval. This ensures that clearing events can be matched to allocated credits.

# 7. Cancelling transactions and revoking allocations

## 7.1 Cancelling a pending trade

In some limited cases a pending transaction may have to be cancelled. There are costs associated with cancellations and all relevant parties are required to agree to the cancellation before submitting the request to the Registrar.

A *credit advice form for a pending trade* (pending trade form) is an intention to trade form without legally binding clauses. The original submitter (for example, a broker if the broker submitted on behalf of a client) of the pending trade form can cancel the pending trade at any time by emailing the Registrar.

When a pending trade is to be cancelled, the Registrar requires the following information:

- The transaction identifier (property identifier, landowner agreement number and credit agreement number)
- The reason for cancellation
- Confirmation that the given transaction is to be cancelled

If a new trade is to be submitted to replace the cancelled trade, a new pending trade form must be submitted in a separate email.

An executed CTA is a legally binding document with specific clauses that outline how to terminate the agreement if there has been a material breach. Termination of the agreement must be done in accordance with these clauses and the Registrar notified.

Once the request has been processed, the Registrar will notify the submitter and provide an updated credit statement for the offset site.

There are fees associated with cancelling a trade. These can be found on the DEECA website <https://www.environment.vic.gov.au/native-vegetation/native-vegetation-removal-regulations/offsets-for-the-removal-of-native-vegetation>.

## 7.2 Revoking an allocated credit extract

In limited cases an ACE can be revoked. Examples of when the ACE may need to be revoked or amended include when:

- The provided allocation details have been updated or changed; or
- The removal did not occur and therefore the offset is no longer required.

It is essential that the credit owner checks the allocation form prior to submission to ensure that the approval reference and units to be allocated are correct.

To revoke an ACE, the credit owner must sign and submit the completed *Request to revoke an Allocated Credit Extract* (revoking form) to the Registrar. As the ACE is evidence of an offset being secured, the responsible authority who appears on the extract must also sign the revoking form. The responsible authority may decide not to sign the form, for example if the vegetation has been removed and suitable other offsets have not been secured for the approval. If the responsible authority has not signed the form, a request to revoke an ACE will not be processed.

In cases where revoking occurs to correct an error on the ACE, the *notification to allocate* section of the revoking form can be completed at the same time. If the credits are not re-allocated, they will remain in the credit owner's name for future allocation or trade, and a credit statement will be provided to the credit owner.

The credit owner, responsible authority and broker (if involved) will be notified that the ACE has been revoked and, where relevant, given details of the re-allocation of credits. The original ACE can no longer be used to meet native vegetation offset requirements and must be destroyed by all parties.

### How to avoid delays

A common reason for revoking an allocation is due to purchasers allocating native vegetation credits before they have the final approval details. This is often done to avoid delays to commencing on ground works. However, the ACE then has the incorrect allocation details, and the revoking process must be completed to correct the approval details. This increases costs and delays allocation.

<b>Rule 44:</b>	<b>The submitter of a <i>Credit advice form for a pending trade</i> can cancel the pending trade by emailing the Registrar.</b>
<b>Rule 45:</b>	<b>An executed CTA can only be cancelled in accordance with the termination clauses outlined in the agreement.</b> All signatories to the CTA must agree that the trade is to be cancelled.
<b>Rule 46:</b>	<b>A finalised trade cannot be reversed.</b>
<b>Rule 47:</b>	<b>An ACE may be revoked upon submission of the completed <i>Request to revoke an allocated credit extract</i> form.</b>
<b>Rule 48:</b>	<b>A revoked ACE can no longer be used to meet native vegetation offset requirements.</b>



## 8. Communication Rules

### 8.1 Response time frames

The Registrar will endeavour to process all requests within five business days of receiving them. This includes email enquiries, registering a new offset site, processing trade documents and issuing allocated credit extracts once payment has been

received. If the request or query is particularly complex and during times of limited capacity or high work demands, longer timeframes may be required. Email notifications will be sent in such circumstances.

**Rule 49: The Registrar will process all requests within five business days unless otherwise notified.**

Brokers should advise their clients of these timeframes.

### 8.2 Disclosing information

Information can only be disclosed as provided in the relevant agreements. Native vegetation credit information will only be disclosed to the credit owner or their nominated broker(s).

An ACE and credit statement will only be provided to the credit owner or their nominated broker, and a purchased credit statement to the credit purchaser or their nominated broker. If a third party, such as a legal firm, requests information about an ACE or credit balances, the credit owner must inform the

Registrar in writing that the requested information can be disclosed to the third party.

Credit owner contact details are not released to potential purchasers. If credit owners are not represented by a broker, the details of the potential purchaser will be passed onto them, and they can then provide a quote should they wish to.

All personal information DEECA collects is handled in accordance with the *Privacy and Data Protection Act 2014*.

**Rule 50: The Registrar can only disclose credit information to the credit owner, their nominated broker, or someone the credit owner has authorised in writing.**

**Rule 51: The Registrar will not release any credit owner information to a potential purchaser.**

## 9. Glossary

Table 3. Glossary of terms used by the Native Vegetation Credit Register

Term	Definition
<b>Allocated credit extract (ACE)</b>	Provides evidence of an allocation of credits to an approval (or other) reference with a requirement for an offset to be secured. The ACE is issued by the Registrar of the Native Vegetation Credit Register.
<b>Broker</b>	A person or company that has signed a service provider agreement with DEECA to be a Native Vegetation Credit Register broker and is listed on the NVCR service provider list published on the DEECA website. A broker can facilitate a trade or allocation of native vegetation credits on behalf of credit owners and purchasers.
<b>Credit Agreement (CA) number</b>	Unique trade identification number provided by the Registrar for all trades. The CA number is tracked by brokers for fixed-price trades.
<b>Credit owner</b>	The entity recorded as owner of the specified native vegetation credit(s) on the Native Vegetation Credit Register.
<b>Credit Trade Agreement (CTA)</b>	The legal agreement approved by DEECA to trade native vegetation credits listed on the Native Vegetation Credit Register.
<b>Fixed price trading (FPT)</b>	Native vegetation credits sold at a fixed price under a <i>Credit Owner Agreement for fixed price trading</i> .
<b>Guidelines for the removal, destruction or lopping of native vegetation (Guidelines [2017])</b>	The incorporated document in the Victorian Planning Provisions that sets out what must be included in an application to remove native vegetation, how an application is assessed, what offsets are required to compensate biodiversity for the native vegetation removal, what can be an offset site and how credits are established and registered on the Native Vegetation Credit Register for trading and/or allocation.
<b>Landowner</b>	The person(s) registered or entitled from time to time to be registered by the Registrar of Titles as proprietor(s) of the subject land or any part of it and includes mortgagee-in-possession.
<b>Native vegetation credit (credit)</b>	Unit of gain generated by protecting and managing land at a third party offset site.
<b>Native Vegetation Credit Register (NVCR)</b>	The register of native vegetation credits administrated by the DEECA's Registrar that records the creation, trade, and allocation of credits to meet offset requirements.
<b>Native Vegetation Offset Management (NVOM)</b>	Native Vegetation Offset Management team is responsible for the quality assurance and approval of the establishment of offset sites, and the administration and compliance of native vegetation offset sites secured under section 69 of the <i>Conservation, Forests and Lands Act 1987 and Memorandum of Understanding on Crown Land</i> .
<b>Native Vegetation Offset Register (NVOR)</b>	A register administrated by DEECA's Registrar that contains information about existing first party and commonwealth offset sites and potential credits, including the number of units available and when the units have been used or allocated. The Native Vegetation Offset Register includes the NVCR.

Term	Definition
<b>Native Vegetation Removal Report Identifier (NVRRI ID)</b>	A unique identifier given on each Native Vegetation Removal Report produced by the Native Vegetation Regulation Map.
<b>Offset</b>	Gain in the contribution that native vegetation makes to Victoria's biodiversity from the protection and management (including revegetation) of native vegetation at an offset site. An offset is used to compensate for the loss to Victoria's biodiversity from the removal of native vegetation.
<b>Potential site</b>	A site that has passed the Native Vegetation Offset Management quality assurance process, but the security agreement has not yet been fully executed.
<b>Registrar</b>	Administers the Native Vegetation Offset Register and who ensure adherence with this document, the <i>Guidelines for the removal, destruction or lopping of native vegetation</i> (2017) and oversees the operation of the credit market.
<b>Security agreement</b>	<p>An ongoing enforceable legal agreement between a landowner and a statutory body which places legal obligations on the landowner to protect and manage native vegetation. It is an agreement under:</p> <ul style="list-style-type: none"> <li>• Section 69 of the <i>Conservation, Forests and Lands Act 1987</i></li> <li>• Crown land memorandum of Understanding</li> <li>• Section 3A of the <i>Victoria Conservation Trust Act 1972</i></li> <li>• Section 173 of the <i>Planning and Environment Act 1987</i>.</li> </ul>
<b>Site assessor</b>	A person or company that has signed a service provider agreement with DEECA to be a Native Vegetation Credit Register site assessor and is listed on the NVCR service provider list published on the DEECA website. They work with landowners to prepare an application to establish a third-party native vegetation offset site. Site assessors are listed on DEECA's Vegetation Quality Assessment Competency Register and have signed a service provider agreement with DEECA to be a site assessor.

## 10. List of acronyms

Table 4. Acronyms used by the Native Vegetation Offset Register

<b>Acronym</b>	<b>Meaning</b>
<b>ACE</b>	Allocated Credit Extract
<b>CA</b>	<b>Credit Agreement</b>
<b>CTA</b>	<b>Credit Trade Agreement</b>
<b>DEECA</b>	<b>Department of Energy, Environment and Climate Action</b>
<b>FPT</b>	<b>Fixed price trading</b>
<b>NVCR</b>	<b>Native Vegetation Credit Register</b>
<b>NVOR</b>	<b>Native Vegetation Offset Register</b>
<b>NVOM</b>	<b>Native Vegetation Offset Management</b>
<b>OTC</b>	<b>Over-the-counter</b>
<b>TFN</b>	<b>Trust for Nature</b>

# Appendix 1: Examples of who can own land

Table 5. Entities that can own land and therefore an offset site

Entity	Entity type
Person	Individual
Partnership	Partnership
Other partnerships	Other partnerships (e.g., 3 Corporations & 2 Trust & others come under the umbrella of one ABN)
Corporation	Corporation (e.g., Pty Ltd) registered on ASIC and has ACN
Body corporate	Body corporate, including as constituted by an Act of Parliament (e.g., Secretary to the Department; Catchment Management Authorities)
Government department or agency	Commonwealth, state, territory, or local government
Government statutory authority	A government statutory authority is established under an Act of Parliament and can be part of a government entity (e.g., Trust for Nature)
Statutory corporation	A statutory corporation is established under an Act of Parliament (e.g., Goulburn-Murray Water under Water Act 1989)
University	Non-registered entity (e.g., Monash University)
Some organisations and trusts such as Salvation Army	Registered Australian Body (under the Corporations Act 2001)
Cemetery Trust	Under the <i>Cemeteries and Crematoria Act 2003</i> [Part 2, Section 5 (2) (d)]
Other Incorporated Entity	Includes: <ul style="list-style-type: none"> <li>• a branch of an overseas company not incorporated in Australia (often the name ends in corporation)</li> <li>• incorporated associations which are incorporated under a State Act</li> <li>• incorporated charitable institutions provided their annual reporting on the Australian Charities and Not-for-Profits Commission (<a href="https://www.acnc.gov.au/">https://www.acnc.gov.au/</a>) is current. If their reporting is overdue, they cannot.</li> </ul> (e.g., Church Trust, some colleges/schools, lifesaving clubs)

**Entities that cannot own land and therefore cannot own an offset site:**

<b>Entity</b>	<b>Entity type</b>
Business name	Business name (ABN only, no ACN)
Trust fund, Real Estate Investment Trust (REIT)	Trust
Self-managed super fund	Trust
Trustee	Responsible for managing a trust fund
Trading name	Trading name of business or corporation
Some Other Unincorporated Entity	ABN only, no ACN

## Appendix 2: Examples of approval reference types

Table 6. Examples of approval reference types

Approval type	Details for approval reference	Example
Planning permit	Planning permit number	PLP19/1234
Planning scheme amendment	Amendment number and relevant responsible authorities	GC12 of the XXX planning scheme(s)
Exemptions (any type)	Type of exemption and reference number	ABC_2020_123 or 300-20201111-099
Works Authority	Works authority reference number	Work Authority #1234
Penalty Infringement Notice (PIN)	PIN reference	PIN2019/1234
<i>Environment Protection and Biodiversity Conservation Act 1999</i>	EPBC Act reference number	EPBC2019/1234

## Appendix 3: List of responsible authorities

**Table 7. List of responsible authorities**

Department of Energy, Environment and Climate Action	Department of Jobs, Skills, Industry and Regions	Department of Transport and Planning
Department of Agriculture, Water and the Environment (Commonwealth)	The Minister for Planning	
Alpine Shire Council	Greater Geelong City Council	Mount Alexander Shire Council
Ararat Rural City Council	Greater Shepparton City Council	Moyne Shire Council
Banyule City Council	Hepburn Shire Council	Murrindindi Shire Council
Bass Coast Shire Council	Hindmarsh Shire Council	Nillumbik Shire Council
Baw Baw Shire Council	Hobsons Bay City Council	Northern Grampians Shire Council
Bayside City Council	Horsham Rural City Council	Port Phillip City Council
Benalla Rural City Council	Hume City Council	Pyrenees Shire Council
Boroondara City Council	Indigo Shire Council	South Gippsland Shire Council
Borough of Queenscliffe	Kingston City Council	Southern Grampians Shire Council
Brimbank City Council	Knox City Council	Stonnington City Council
Buloke Shire Council	Latrobe City Council	Strathbogie Shire Council
Campaspe Shire Council	Loddon Shire Council	Surf Coast Shire Council
Cardinia Shire Council	Macedon Ranges Shire Council	Swan Hill Rural City Council
Casey City Council	Manningham City Council	Towong Shire Council
Central Goldfields Shire Council	Mansfield Shire Council	Wangaratta Rural City Council
Colac Otway Shire Council	Maribyrnong City Council	Warrnambool City Council
Corangamite Shire Council	Maroondah City Council	Wellington Shire Council
Darebin City Council	Melbourne City Council	West Wimmera Shire Council
East Gippsland Shire Council	Melton City Council	Whitehorse City Council
Frankston City Council	Merri-bek Council	Whittlesea City Council
Gannawarra Shire Council	Mildura Rural City Council	Wodonga City Council
Glen Eira City Council	Mitchell Shire Council	Wyndham City Council
Glenelg Shire Council	Moira Shire Council	Yarra City Council
Golden Plains Shire Council	Monash City Council	Yarra Ranges Shire Council
Governor in Council	Moonee Valley City Council	Yarriambiack Shire Council
Greater Bendigo City Council	Moorabool Shire Council	
Greater Dandenong City Council	Mornington Peninsula Shire Council	