



Plantation Forestry Guide

ACCU Scheme – 2022 Plantation Forestry Method

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Prepared By:

The Carbon Farming Foundation Ltd.

43b Town View Terrace, Margaret River, Western Australia, 6285

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Abbreviations:

ACCU – Australian Carbon Credit Unit

ANREU – Australian National Registry of Emissions Units

CER – Clean Energy Regulator

CEA – Carbon Estimation Area

FMP – Forest Management Plan

GIS – Geographic Information System

PF – Plantation forestry

PP – Permanence Plan

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1. Introduction to Plantation Forestry

There are many ways to undertake a plantation forestry (PF) carbon project. We've put together this guide to help simplify the process of understanding and managing a PF carbon project. This section will introduce you to the basics of PF before diving into the different ways you can undertake your own project.

1.1. What is a Plantation Forestry project?

A Plantation Forestry (PF) carbon project aims to sequester carbon as trees are grown within a plantation. This includes the carbon stored in trees as well as the debris and harvested wood products. By building up carbon stocks within the plantation and its products, you are removing carbon from the atmosphere. This removal - and subsequent increase in your carbon stocks - earns you carbon credits.

1.2. The Methodology

A PF carbon project needs to comply with a 'methodology', which in simple terms is a rulebook that you must follow to be eligible for credits. This is administered by a Regulator - in this case the Australian Government's Clean Energy Regulator or CER. The methodology outlines project requirements and the approaches that can be taken to measure the increase in carbon through planting or retaining trees on your property.

Under the [Carbon Credits \(Carbon Farming Initiative—Plantation Forestry\) Methodology](#) (the 'method'), there is no real-time carbon measurement. Instead, the projected carbon stock that will be stored in your project's trees, plantation products and debris across a 25-year crediting period is calculated in advance using the government's Full Carbon Accounting Model (FullCAM) tool. FullCAM uses a range of datasets to produce a modelled carbon yield for any given coordinate. This modelled yield is then run through a set of equations prescribed by the method to confirm the amount of carbon sequestered over a given period. Provided your plantation complies with the requirements of the method, this is the carbon yield you will be credited for during your project.

Under the 2022 Plantation Forestry Method, there are four different ways to earn carbon credits, known as Australian Carbon Credit Units (ACCUs). This includes:

1. Establishing a new plantation
2. Converting an existing plantation from short to long rotation
3. Continuing plantation activities (rather than converting to cleared agricultural land)
4. Transitioning to permanent forest

Each of these management approaches are referred to as a *Schedule*.

1.3. Earning carbon credits for your project

The amount of carbon you're able to store within your plantation, forest products and forest debris is calculated in 'tonnes of carbon dioxide equivalent' (tCO₂e). This is a standard unit for counting greenhouse gas emissions regardless of whether they're from carbon dioxide or another gas, such as methane. Importantly, this unit is what you receive payment for.

1 tonne CO₂e = 1 ACCU

The trees' growth, harvested products and debris are measured as part of an offset report (required at least every five years), and verified through regular audits. This ensures you're managing your project properly, and you are paid for credits correctly. Submission of an Offset Report triggers the creation and issuance of ACCUs. ACCUs are registered financial products and will be issued in your name into an account within the Government registry. This is called an ANREU account, which is similar to having shares held in your name on a share trading account.

1.4. Eligibility under the Method

There are some general requirements that you must meet to undertake a PF carbon project, as detailed below in Table 1-A below.

Table 1-A General eligibility requirements for undertaking a PF carbon project

Requirement	Explanation
Forest Cover	Trees must be planted at a density that will achieve 'forest cover'. In other words, your trees must grow to a height of at least 2 metres with a canopy area that covers at least 20% of the land – like a sparse woodland.
Ownership	You must demonstrate a legal right to run a plantation project and claim carbon credits (either as landowner, lease holder, or with signed authority from other landowners).
Legal right	You will need specific and clear sign-off from every registered landowner prior to us lodging your project registration. If you anticipate any delays here, please factor this into your timeline expectations for project establishment and let us know so we can factor it into your workplan.
Native title	If the land is subject to a to a Native Title determination or claim, the proponent must ensure Native Title holder interests can be satisfied before proceeding.
Eligible Interest Holder Consent	You must obtain consent to proceed with the activity from any persons or organisations who are interest holders (banks, lenders etc). If this is not obtained before registration, the approval will be considered 'conditional' until this is provided.
Newness	You must not commence any site activities (include site preparation) prior to submitting your project registration.
Permanence	You must be able (and have relevant permission) to have the plantings remain on-site for either 25 or 100 years from the date your first ACCUs are issued. This should be considered in the context of your operational planning strategy.
Regulatory Approvals	You need to ensure you have all relevant approvals, licenses or permits that are required to carry out your new activities.
Fit and Proper Person	You must be recognised as a 'Fit and Proper Person' to run an ACCU Scheme project. The Fit and Proper Person test involves declaring any previous convictions or insolvencies and demonstrating capability to run a project.
Aboriginal heritage sites	Indigenous heritage or cultural sites may be present at your property. Should you identify any Aboriginal sites or objects on your property, you will need to follow any due diligence guidelines provided by your State Government.
Unexploded ordnance (UXO)	If your project area contains UXOs, all proposed activities on site must adhere to advice provided by the federal Department of Defence. Most

potential	UXOs exist from prior Defence training activity and are usually found around Defence bases and camps.
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In addition to the general eligibility requirements, Table 1-B details extra eligibility criteria you are required to meet for the specific Schedule you are undertaking.

Table 1-B Eligibility requirements of a plantation forestry (PF) carbon project. Ticks represent a requirement needs to be met under the associated schedule.

	1) Establish a new plantation	2) Convert from short to long rotation	3) Continuing plantation activities	4) Transition to permanent forest
Project is inside or within 100km of a NPI region¹	N/A	✓	N/A	N/A
Project is inside or within 50km of a NPI region	N/A	N/A	✓	N/A
Project area has been clear of forest cover for the past 7 years	✓	N/A	N/A	N/A
Approval required from Department of Agriculture, Fisheries & Forestry	✓	N/A	N/A	N/A
Must currently be operating as short rotation	N/A	✓	N/A	N/A
Plantation is likely to convert to non-forest land	N/A	N/A	✓	✓

1.5. Permanence periods

To ensure the carbon you’ve stored remains in your trees and doesn’t re-enter the atmosphere, committing to a PF carbon project means you will need to maintain your carbon stocks and keep your plantation going for a period of 25 or 100 years after your first round of carbon credits are issued. This is called your ‘permanence obligation’.

For either option, your crediting period will always be 25 years so you will only be credited for any carbon your trees sequester over a 25-year period. Depending on whether you choose to undertake a 25 or 100-year obligation, the Government subtracts a percentage of credits as a non-refundable risk of reversal and permanence buffer. Essentially, they keep some credits as insurance in case of project failures.

The percentage of credits that are subtracted differs for each schedule of PF carbon project you are undertaking. We explore this within each of the schedules in the following sections.

This is a long-term commitment. It is important that you can confidently establish and maintain a plantation project which aligns with both your long-term commercial objectives.

1.6. Discounts

Specific discounts are applied for different Schedules depending on the permanence period you choose. This discount is made up of a permanent period discount and a risk of reversal buffer,

¹ A map of National Plantation Inventory (NPI) regions has been provided in **Appendix 2**

which is a small percentage of credits withheld by the Regulator in case there are any temporary carbon losses throughout the project. These have been outlined in Table 1-C below

Table 1-C Permanence discounts for the different PF schedules

Permanence period	Relevant schedule	Permanence discount
25 years	<ul style="list-style-type: none"> Short rotation plantations under Schedule 1 Schedule 3 projects 	30%
25 years	<ul style="list-style-type: none"> Long rotation plantation under Schedule 1 Schedule 2 projects Schedule 4 projects² 	25%
100 years	<ul style="list-style-type: none"> All Schedules 	5%

1.7. Project Timeline

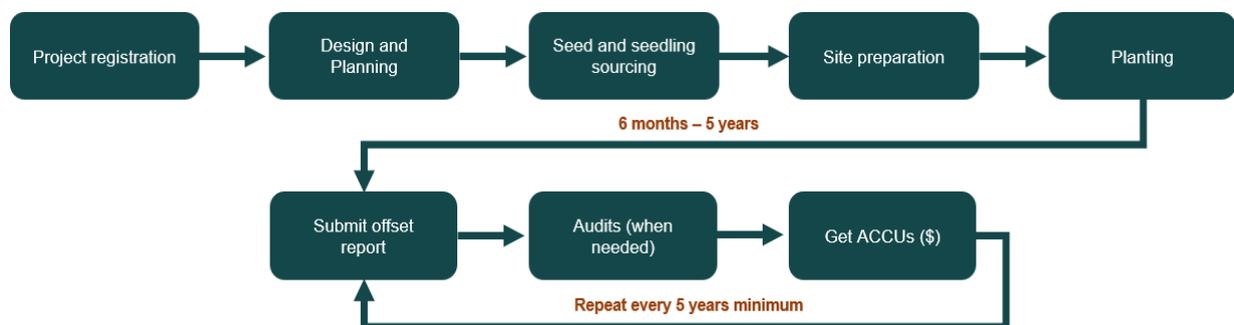


Figure 1-A Indicative project stages and timeline

² An additional discount of 25% may be applied to Schedule 4 projects that retain or plant exclusively commercial species and do not undertake any environmental plantings.

2. Project implementation

The implementation of your project will largely depend on the schedule(s) you choose to apply to your project. There are however some general activities that must be completed as part of any PF carbon project which are explored within this section.

2.1. Feasibility

During this phase you are likely to be working with your team to determine what schedule(s) you want to implement to earn carbon credits. It is also important to identify suitable areas for the project and ensure they're eligible (refer to the eligibility checklist under your plantation schedule in **Table 1-B**).

2.2. Design and planning

2.2.1. Produce a Forestry Management Plan (unless Schedule 1)

For projects registered under Schedule 2, 3 or 4 of the 2022 Plantation Forestry Method, the project proponent must create and maintain a Forest Management Plan (FMP). Your FMP identifies the management actions and activities to be undertaken, as well as disturbance events and other relevant information for a project. **Appendix 1** lists the management actions which must be reported on for each CEA. Depending on the schedule you are choosing to implement, you may also include information on additional requirements. The FMP needs to be reviewed and approved by a qualified independent person and updated with each submission of an offset report (refer to **Reporting** below).

2.2.2. Create a permanence plan

A permanence plan details how you intend to maintain stored carbon within your project for the entire permanence period of your project. You may include this within your FMP or submit it as a separate document during registration.

2.2.3. Register your Project

Your project must be registered with the ACCU Scheme to enable the project to claim carbon credits. Details of your project must be submitted along with your FMP and other key documents including:

- Geographic information of the project (including a geospatial map)
- Details about the project proponent and their experience
- Evidence of your land's eligibility
- A forward abatement estimate (i.e., how much carbon you estimate to store).

2.2.4. Project design

Creating a project design is an important step in optimising the integration of the project with your existing operation. An example of a project design map is provided in Figure 2. There are three key areas to define across your property:

1. **Project area** – This is the total area of your PF carbon project. It may cover your whole plantation, or a specific area within your plantation.
2. **Carbon Estimation Area (CEA)** – This is where you will measure the increase in stored carbon. If you are implementing multiple schedules across your plantation, you will have multiple CEAs, as each CEA must have the same schedule applied. If you're only applying one schedule, your CEA may simply be your whole project area.

3. Exclusion areas – Areas within your property that are not used within the plantation and will not contribute towards your project.

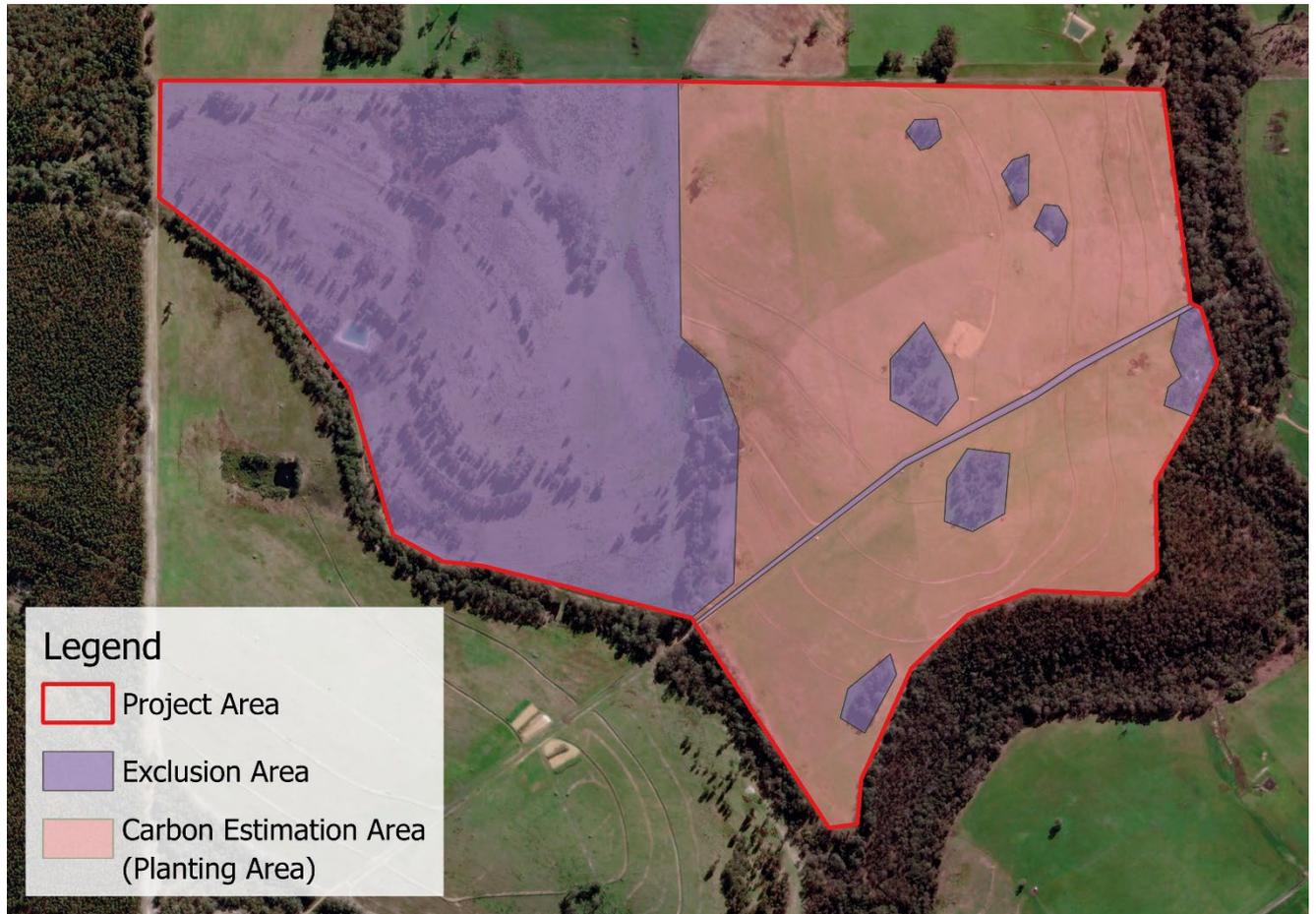


Figure 2-A Example project areas

2.3. Implementation

This stage of the project is when the new schedule activities are implemented.

Note: Before you get started on any of your plantation activities, you must have submitted your application for project registration with the ACCU Scheme. These activities are covered under ‘*in lieu of newness*’ provisions and include site preparation and planting activities for Schedule 1, in addition to harvesting, clearing, or thinning the existing forest for Schedules 2, 3 and 4.

2.4. Project reporting

2.4.1. Crediting period

The crediting period for a PF carbon project is 25 years regardless of the length of your permanence period. It refers to the period in which you earn carbon credits and are required to submit reports to the Regulator.

You can choose for your crediting period to start either when you receive your project approval from the Regulator or the day before your first tree planting. Your end date will then be 25 years from this start date.

2.4.2. Reporting

You are required to provide information to the Regulator on the success of your project to determine how many carbon credits you are to be issued. This information is provided in 'Offset Reports' submitted at the end of each reporting period. Your first Offset Report is due within the first 5 years of the project life (but no earlier than 6 months). The first Offset Report is a more substantial deliverable than the subsequent reports, as it contains the initial submission of much of your project information. The minimum number of Offset Reports you are required to submit throughout the 25-year period is 5 (once every 5 years). However, if you wish to receive credits more frequently - say, to generate more regular cashflow - you can report more frequently.

2.4.3. Audits

A third-party audit of project Offset Reports is required by the CER. The number of reports varies depending on CER discretion (based on the complexity and scale of the project). Usually, three to four audits are required over the project lifespan.

However, if your project is a Schedule 1 or Schedule 2 plantation under 200ha it is classed as a 'low risk' project and is subject to alternative assurance. This means you will only have one initial audit over the life of the project.

Your first audit should accompany the submission of your first Offset Report. Timing of subsequent audits are outlined in an Audit Schedule, provided to you by the CER upon project registration.

2.5. In the case of a disturbance event

A disturbance event that affects greater than 5% of your project area must be reported to the Regulator within 60 days of the event occurring. Depending on the extent and cause of damage and the measures you had in place to prevent this, the Regulator will determine a suitable approach for addressing loss. This may include replanting to return the affected area's carbon stocks to its pre-disturbance state.

Note that the crediting period for your project is fixed to 25-years and isn't extended due to this loss, so overall you will receive less credits for that area. We allow for a 90% survival rate in our modelling to factor in these potential losses.

If you are unable to return to your pre-disturbance carbon stock levels, you may need to pay back any accrued credits to the Regulator. However, the Carbon Credits (Carbon Farming Initiative) Act 2011 (the legislation underpinning the ACCU Scheme) sets out exemptions under which a Proponent may not be liable to relinquish due to certain causes, as follows:

- the reversal event is a 'natural disturbance', or
- reasonable action has been taken to reduce the impact of 'natural disturbances', or
- conduct was engaged by another person that was not within the reasonable control of the project proponent.

These three criteria will be assessed by the Regulator on a case-by-case basis. As the use of language such as 'reasonable' is not prescriptive, we recommend that landowners conduct best-practice risk management by undertaking suitable/precautionary measures to protect their carbon stock (i.e. follow the guidance of your forest management plan, maintain firebreaks etc). These actions will put you in good stead and may exempt or limit the amount of carbon credits you're asked to relinquish.

For more information on reducing the risk of fires, refer to this [resource produced by the Clean Energy Regulator](#).

3. Schedule 1: Establish a new plantation project

3.1. Project activity

Under this schedule of the PF method, ACCUs are issued to new plantations based on the carbon that is stored over the lifetime of the project. Importantly, the new plantation must be established on land where there hasn't been forest cover for the past 7 years (e.g. agricultural or fallow land).

3.2. Earning credits

For a Schedule 1 project, the majority of credits are generated in years 4 to 8 of the project as these are the years where the trees are experiencing the fastest growth.

FullCAM modelling will calculate the number of ACCUs to be issued, based on the amount of carbon you have stored within your plantation and its associated wood products over the reporting period. It is expected that carbon sequestration will increase over time as the trees grow during the plantation's growth phase and will decline during harvesting. Crediting is therefore based on the *long-term average carbon stock* to smooth out the impacts of the harvest on your plantations carbon stores.

Once the project reaches its long-term average carbon stock, crediting stops - however reporting must continue until the end of the crediting period. Short rotation and long rotation examples have been provided in figures 3 and 4 below.

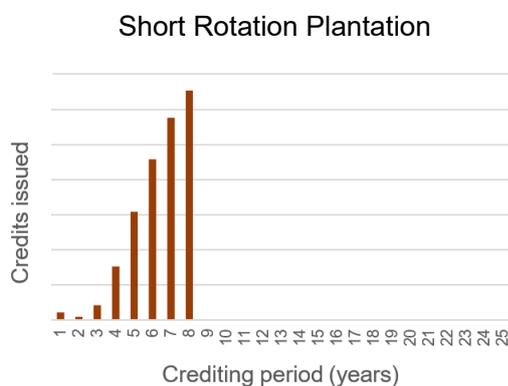


Figure 3-A Annual credit accumulation for an example short rotation plantation. Credit issuance stops after year 8, as the credits issued equal long-term average carbon stocks at this point.

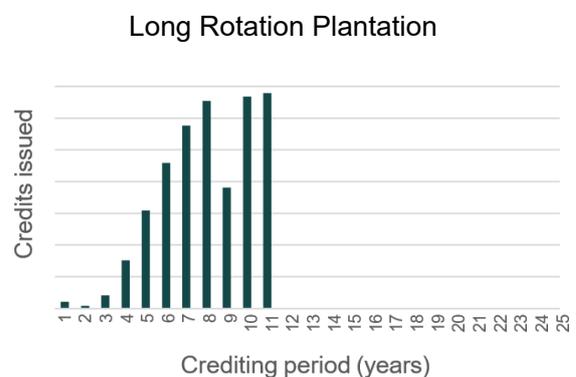


Figure 3-B Annual credit accumulation for an example long rotation plantation. Credit issuance stops after year 11, as credits issued equal long-term average carbon stocks at this point. Note the drop in issuance in year 9 of the project corresponds with a thinning event during that year.

3.3. Eligibility for a Schedule 1 project

For you to establish an eligible new plantation under the PF method, you need to ensure the following specific Schedule 1 eligibility criteria are met:

- ❑ The land you are establishing your new plantation on must not have had a previous plantation or native forest on the land within the previous 7 years (or 5 years if there has been a change in ownership of the land after the clearing event).
- ❑ You must submit a plantation forestry notification to the Department of Agriculture, Water and Environment via email to notify the Minister for Agriculture of your new plantation.

3.4. Project implementation

Your new plantation can operate under either a short or long rotation. Plantations operating under long rotation will earn a higher number of ACCUs compared to short rotation plantations as they have a greater ability to sequester carbon during their extended growth phase.

There is no restriction on the plantation species selected for the new plantation provided that the plantation is expected to reach forest cover before clear-felling and does not involve growing known weed species.

Implementing your project will follow a similar structure to the steps outlined in Figure 1. Key milestones for this project schedule include:

- Submit a Plantation Forestry Notification to the Department of Agriculture, Fisheries and Forestry
- Produce your Permanence Plan (PP) as part of your registration preparation. Ensure this is reviewed by a qualified independent person.
- Model your forward abatement (i.e. how much carbon you expect to store).
- Register your project with the ACCU Scheme
- Map out your project design including defining your CEAs and any exclusion zones.
- Once your project has been approved you can start to undertake activities to establish your new plantation
- Ongoing reporting will continue throughout the 25-crediting period.

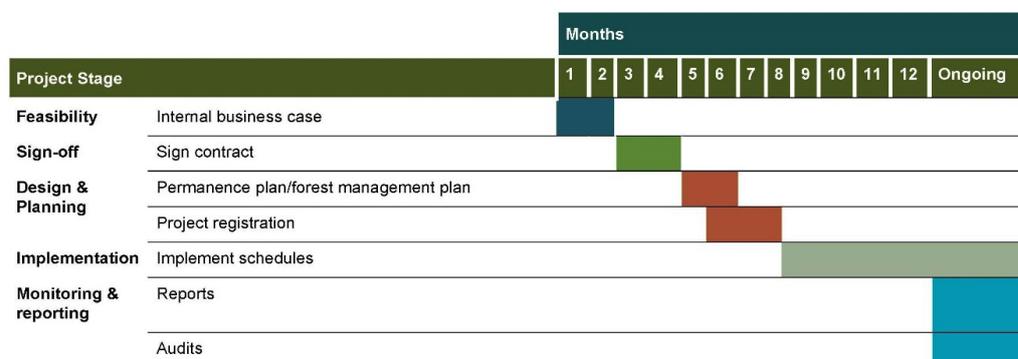


Figure 3-C Indicative project timeline

4. Schedule 2: Converting an existing plantation from a short rotation to a long rotation

4.1. Project activity

Under Schedule 2, ACCUs are issued when plantations are converted from a short rotation to a long rotation.

4.2. Earning credits

The number of credits you will earn is based on the *difference* between the baseline scenario (your plantation remaining on a short rotation) and the project scenario (switching your plantation to long rotation).

As with Schedule 1, ACCUs are issued for every Offset Report you submit to the Regulator and crediting is based on the long-term net carbon stock to smooth out the impacts of harvesting. FullCAM modelling will calculate the number of ACCUs to be issued, which will then be issued evenly across the first 15 years of your project (refer figure 5). Although you only receive credits for 15 years, as with Schedule 1 your ‘**Crediting period**’ is set at 25 years – so project obligations such as reporting and auditing remain over this period.

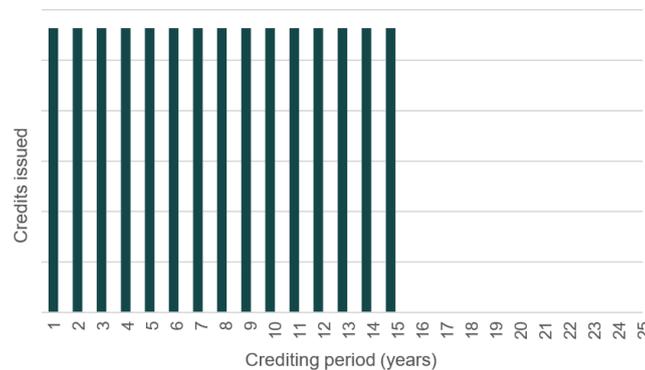


Figure 4-A An even proportion of the long-term carbon stock is issued across the first 15 years of the project life.

4.3. Eligibility for a Schedule 2 project

For you to convert your plantation from a short to long rotation under Schedule 2 of the method, you must meet the following criteria:

- Your plantation forest must be in or within 100km of a national plantation inventory (NPI) region. Refer to **Appendix 2** for a list of the NPI regions.
- You must currently be running a short rotation species plantation (a list of species presumed to be short rotation has been provided in **Appendix 3**)

4.4. Project implementation

The conversion of your plantation may occur either part way through the short rotation cycle or following the harvest of a short rotation. If no rotation is in progress, the first rotation after your project approval needs to be a long rotation.

4.4.1. Additional registration requirements

Under this Schedule, you need to submit some additional evidence to meet the eligibility requirements. This includes:

- Evidence that your plantation was being managed as a short rotation and, as a result of implementing the project, will now be managed as a long rotation.
- A Forest Management Plan (FMP), signed off by a qualified independent person.

4.4.2. Species restrictions

The PF method has restrictions on which species can be planted in your short and long rotations. These species have been divided into 3 categories, with an extensive list provided within **Appendix 3 and 4**.

1. **Species presumed to have a short rotation:** These species can only be planted during your 2. *baseline* rotation (i.e. the rotation prior to your plantation conversion)
3. **Species presumed to have a long rotation:** These species must only be grown in the long rotation (i.e. the rotation after your plantation conversion)
4. **Undefined rotation (UR):** These species require additional evidence of your intent to manage them as either a long or short rotation species as they can be grown as both. Should you be choosing to convert your plantation mid-way through your short rotation cycle, additional evidence to support your new management must be provided including:
 - a. Evidence of at least one rotation of the same species harvested as a short rotation species on the project area,
 - b. Data demonstrating the relevant species has been harvested as short or long rotation within 100kms to the proposed project, or
 - c. A financial assessment by an independent auditor showing that a long rotation would not have been commercially viable prior to this project being undertaken.

4.4.3. Timeline

The implementation of your project will follow a similar timeline to Schedule 1, which is outlined in Figure 3-C. Key milestones for Schedule 2 include:

- Produce your FMP and PP as part of your registration preparation. Gather any other additional documentation that may be required for your project.
- Model your forward abatement (i.e. how much carbon you expect to store).
- Register your project with the ACCU Scheme.
- Map out your project design, including defining your CEAs and any exclusion zones.
- Once your project has been approved you can start to undertake activities to convert your plantation from short to long rotation.
- Ongoing reporting will continue throughout the 25-crediting period.

5. Schedule 3: Continuing a plantation

5.1. Project activity

Australia's plantation estates are increasingly being converted to non-forest (largely agricultural) land, with a 10% decline observed between 2014-15 and 2019-20. This Schedule therefore awards ACCUs to plantations that continue their operations rather than converting to non-forest land.

5.2. Earning credits

Under a Schedule 3 project, the baseline scenario is a single harvest event followed by the conversion of the land to non-forest land use. You therefore earn ACCUs based on the amount of carbon you are storing in your plantation by continuing your operations.

Crediting under this Schedule mirrors that of Schedule 2, whereby ACCUs are issued for every project report you submit to the Regulator and crediting is based on the long-term net carbon stock to smooth out the impacts of harvesting. FullCAM modelling calculates the number of ACCUs to be issued, which will then be issued evenly across the first 15 years of your project (refer figure 5). Although you only receive credits for 15 years, your 'Crediting period' is set at 25 years.

5.3. Eligibility for a Schedule 3 project

For you to continue to operate your plantation under Schedule 3 of the method, you must meet the following criteria:

- No part of the land is further than 50km from the nearest national plantation inventory (NPI) region. Refer to **Appendix 2** for a list of NPI regions.
- In the absence of the ACCU Scheme, your plantation would otherwise be converted to non-forest land.
- The plantation forest is of, or was harvested at, an age that is within 2 years or older than the relevant default clearfell age for that species (refer to **Appendix 3** and **4** for default clearfell ages of long and short rotation species).

5.4. Project implementation

The continuation of your plantation can occur at different stages of your plantation operations. These include:

1. Managing an existing plantation (aged 24 months or older than the default clearfell age for the species) until harvest and then replanting at the end of a planned rotation,
2. Immediately harvesting and replanting, or
3. Replanting on land that has been harvested in the last 7 years

There are no restrictions on the species selected for the plantation provided that the plantation is expected to reach forest cover before clear-felling and does not involve growing known weed species.

5.4.1. Additional registration requirements

Given the nature of this schedule, projects must submit strong evidence for *additionality*³, whereby you must prove the plantation would have converted to non-forest land under a business as usual (BAU) scenario. Key documentation which must be submitted to meet this criterion includes:

- An FMP, which is signed off by a qualified independent person who deems the project plan as viable for ongoing cycles of harvesting and planting
- A Transformation Statement (which articulates how the project is different to the plantations BAU)
- An independent financial assessment, including evidence on the BAU scenario (i.e. the likely conversion to non-forested land) and a land valuation by a qualified independent rural property valuer.

5.4.2. Timeline

The implementation of your project will follow a similar timeline to Schedule 1, which is outlined in Figure 3-C. Key milestones for Schedule 4 include:

- Obtain an independent financial assessment and land valuation
- Produce your FMP, PP and Transformation Statement as part of your registration preparation. Gather any other additional documentation that may be required for your project.
- Model your forward abatement (i.e. how much carbon you expect to store).
- Register your project with the ACCU Scheme
- Map out your project design including defining your CEAs and any exclusion zones.
- Once your project has been approved you can start to undertake activities to convert your plantation from short to long rotation.
- Ongoing reporting will continue throughout the 25-crediting period.

³ Under the ACCU Scheme, the definition of *additionality* is that the project 'would be unlikely to occur under normal business conditions, in the absence of the ACCU Scheme'.

6. Schedule 4: Transitioning to a permanent forest

6.1. Project Activity

Similarly to Schedule 3, this Schedule was developed to reduce the amount of plantation estate being converted to non-forest land. Under Schedule 4, you are awarded ACCUs for transitioning an existing plantation forest to a permanent not-for-harvest forest. Land which has operated as a for-harvest plantation forest with harvesting or replanting within the last seven years is permitted under this Schedule.

Note: under the method, you are allowed to undertake a single harvest event during your crediting period where the harvested areas are then replanted with a permanent environmental planting.

6.2. Earning credits

ACCUs are generated under this Schedule for the continued carbon stored within the existing plantation and any new carbon stored in the trees that are still growing. Should you complete any in-fill plantings, you will also earn ACCUs for this new carbon stored.

As with Schedules 2 and 3, crediting is based on the long-term net carbon stock to smooth out the impacts of harvesting. FullCAM modelling calculates the number of ACCUs to be issued, which will then be issued evenly across the first 15 years of your project (refer figure 5). Although you only receive credits for 15 years, your '**Crediting period**' is set at 25 years.

6.3. Eligibility for a Schedule 4 project

For you to operate your plantation under Schedule 4 of the method, you must meet the following criteria:

- Be prepared to transition to permanent (not-for-harvest) forest.
- In the absence of the ACCU Scheme, your plantation would otherwise be converted to non-forest land.

6.4. Project implementation

There is flexibility around how plantation forests are transitioned to a permanent not-for-harvest forest. These options include:

1. **Remnant plantation** – no clearing is undertaken, and the plantation is simply retained as a permanent forest
2. **Permanent planting** – the plantation is cleared and re-planted or coppiced with a permanent forest
3. **Gradual transition to environmental planting** – the plantation forest is cleared and gradually replaced with environmental (native) plantings.

The permanent forest will need to be actively managed and has different requirements and restrictions to the other Schedules under the method. For examples, thinning and pruning can only be undertaken where it is consistent with the management plans outlined in your FMP. There are also additional species restrictions.

6.4.1. Additional registration requirements

Given the nature of this schedule, projects must submit strong evidence for *additionality*, whereby you must prove the plantation would have converted to non-forest land under a business as usual (BAU) scenario. Key documentation which must be submitted to meet this criterion includes:

- An FMP, which is signed off by a qualified independent person who deems the plan as viable for ongoing cycles of harvesting and planting
- Transformation statement (which articulates how the project is different to the plantations BAU)
- An independent financial assessment, including evidence on the BAU scenario (i.e. the likely conversion to non-forested land), and a land valuation by a qualified independent rural property valuer⁷.

6.4.2. Species restrictions

As outlined within the discounts section of this guide, additional discounts may apply depending on the species you choose to retain in your permanent forest. Although you can simply choose to keep your plantation forest species, you will receive less ACCUs for commercial species than if you were to replant your forest with environmental plantings (i.e. species native to the local area).

6.4.3. Timeline

The implementation of your project will follow a similar timeline to Schedule 1, which is outlined in Figure 3-C. Key milestones for Schedule 3 include:

- Obtain an independent financial assessment and land valuation.⁴
- Produce your FMP, permanence plan and transformation statement as part of your registration preparation. Gather any other additional documentation that may be required for your project.
- Model your forward abatement (i.e. how much carbon you expect to store).
- Register your project with the ACCU Scheme.
- Map out your project design including defining your CEAs and any exclusion zones.
- Once your project has been approved you can start to undertake activities to convert your plantation from short to long rotation.
- Ongoing reporting will continue throughout the 25-crediting period.

⁴ The requirement of a financial assessment and valuation may be waived for Schedule 4 environmental planting projects where a plantation forest is not permitted to be replanted for regulatory or other reasons, but an environmental planting would be allowed.

7. CFF project support

Planning and implementing a Plantation Forestry project can be complex. The Carbon Farming Foundation has supported many landholders through this process, ensuring that all steps are undertaken in compliance with the method and in a way that works for the plantation's operations.

The first stage is to undertake a feasibility assessment, which will help you to determine whether your project is viable, including FullCAM carbon yield modelling, eligibility assessment, project cost/benefit analysis and cashflow modelling.

We will assist with project registration, including the development of forest management plans, permanence plans and financial assessments. We'll put you in contact with the required experts to have evidence documents reviewed and signed off.

We're here to help throughout the project implementation phase, including the development of Offset Reports, coordination of audits and credit issuance.

To find out more about our services, please contact us for a bespoke quote.

Appendix 1. FMP Management Actions

The below list outlines each management action to be covered within a Forest Management Plan (FMP).

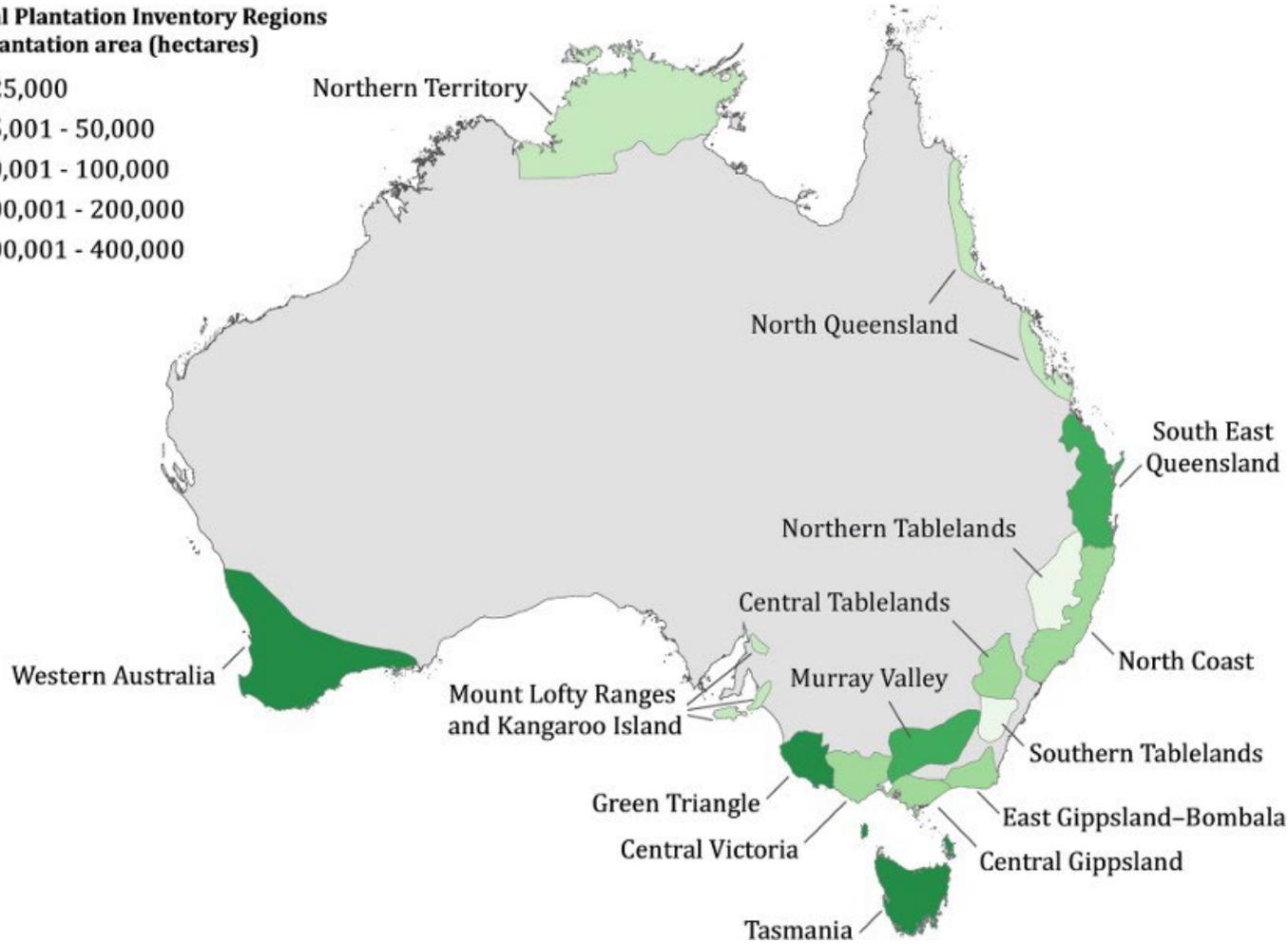
- Planting
- Seeding
- Coppicing
- Fertilisation
- Weed control
- Pruning
- Thinning with/without harvest
- Controlled burn
- Salvage harvest
- Clearfelling with/without harvest
- Chopper rolling
- Windrow and burn

Appendix 2. National Plantation Inventory (NPI)

Regions

National Plantation Inventory Regions
Total plantation area (hectares)

- <25,000
- 25,001 - 50,000
- 50,001 - 100,000
- 100,001 - 200,000
- 200,001 - 400,000



The Carbon Farming Foundation (ABN 67 645 498 004) is a Corporate Authorised Representative (AFS Representative No.001298535) of True Oak Investments Ltd (ABN 81 002 558 956, AFSL 238184).

Appendix 3. Species presumed to have a short rotation

National plantation inventory (NPI) region	Species	Maximum clearfell age (years)	Default clearfell age (years)
East Gippsland - Bombala	<i>Eucalyptus nitens</i>	21	12
East Gippsland - Bombala	<i>Eucalyptus globulus</i>	21	12
Central Gippsland	<i>Eucalyptus regnans</i>	21	12
Central Gippsland	<i>Eucalyptus nitens</i>	21	12
Central Gippsland	<i>Eucalyptus globulus</i>	21	12
Central Victoria	<i>Eucalyptus nitens</i>	21	12
Central Victoria	<i>Eucalyptus globulus</i>	21	12
Green Triangle	<i>Eucalyptus globulus</i>	21	12
Mount Lofty Ranges and Kangaroo Island	<i>Eucalyptus globulus</i>	21	12
Murray Valley	<i>Eucalyptus globulus</i>	21	13
Northern Territory	<i>Santalum album</i>	21	15
Northern Territory	<i>Pinus caribaea</i>	21	13
Northern Territory	<i>Callitris intratropica</i>	21	12
Northern Territory	<i>Acacia mangium</i>	21	8
North Queensland	<i>Santalum album</i>	21	15
South East Queensland	<i>Eucalyptus dunnii</i>	21	12
Tasmania	<i>Eucalyptus globulus</i>	21	10
Western Australia	<i>Santalum album</i>	21	15
Western Australia	<i>Eucalyptus astringens</i>	21	12
Western Australia	<i>Eucalyptus loxophleba</i>	21	12
Western Australia	<i>Eucalyptus globulus</i>	21	12

Appendix 4. Species presumed to have a long rotationNational plantation inventory (NPI) region	Species	Default clearfell age (years)
East Gippsland – Bombala	<i>Pinus radiata</i>	30
East Gippsland – Bombala	<i>Pinus pinaster</i>	30
Central Gippsland	<i>Pinus radiata</i>	30
Central Gippsland	<i>Pinus pinaster</i>	30
Central Tablelands	<i>Pinus radiata</i>	30
Central Tablelands	<i>Pinus pinaster</i>	30
Central Victoria	<i>Pinus radiata</i>	30
Central Victoria	<i>Pinus pinaster</i>	30
Central Victoria	<i>Eucalyptus cladocalyx</i>	27
Green Triangle	<i>Pinus radiata</i>	30
Green Triangle	<i>Pinus pinaster</i>	30
Mount Lofty Ranges and Kangaroo Island	<i>Pinus radiata</i>	30
Mount Lofty Ranges and Kangaroo Island	<i>Pinus pinaster</i>	30
Murray Valley	<i>Pinus radiata</i>	30
Murray Valley	<i>Pinus pinaster</i>	30
North Coast	<i>Eucalyptus pilularis</i>	45
North Coast	<i>Corymbia maculata</i>	45
North Coast	<i>Eucalyptus grandis</i>	45
North Coast	<i>Eucalyptus aggregata</i>	45
North Coast	<i>Eucalyptus cloeziana</i>	45
North Coast	<i>Eucalyptus laevaeopinea</i>	45
North Coast	<i>Eucalyptus saligna</i>	45
North Coast	<i>Araucaria cunninghamii</i>	50
North Coast	<i>Pinus radiata</i>	30
North Coast	<i>Pinus pinaster</i>	30
North Coast	<i>Pinus taeda</i>	30
North Coast	<i>Pinus elliottii</i>	30
North Coast	<i>Pinus caribaea x Pinus elliottii</i>	30
North Queensland	<i>Araucaria cunninghamii</i>	50
North Queensland	<i>Pinus elliottii</i>	30
North Queensland	<i>Pinus caribaea</i>	30

North Queensland	<i>Pinus Caribaea x Pinus elliottii</i>	30
Northern Tablelands	<i>Pinus elliottii</i>	30
Northern Tablelands	<i>Pinus radiata</i>	30
Northern Tablelands	<i>Pinus pinaster</i>	30
Northern Territory	<i>Khaya senegalensis</i>	25
South East Queensland	<i>Araucaria cunninghamii</i>	50
South East Queensland	<i>Eucalyptus argophloia</i>	45
South East Queensland	<i>Eucalyptus cloeziana</i>	45
South East Queensland	<i>Pinus caribaea</i>	30
South East Queensland	<i>Pinus elliottii</i>	30
South East Queensland	<i>Pinus Caribaea x Pinus elliottii</i>	30
South East Queensland	<i>Corymbia citriodora</i>	30
Southern Tablelands	<i>Pinus radiata</i>	30
Northern Tablelands	<i>Pinus pinaster</i>	30
Western Australia	<i>Pinus pinaster</i>	30
Western Australia	<i>Pinus radiata</i>	30