

Author name: Name suppressed

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Your submission for this review:

Architects Climate Action Network (ACAN) Australia is a network of individuals within architecture and related built environment professions taking action to address the twin crises of climate and ecological breakdown. We advocate for an offset scheme that achieves net biodiversity gain and adheres to the avoid, minimise, offset hierarchy it intended to achieve. The NSW Governments Biodiversity Outlook Report 2020 states that only half of NSWs threatened species will still exist in 100 years. The main threats to biodiversity are loss, fragmentation and degradation of habitat, primarily caused by peri-urban development. ACAN advocates for the following substantive changes to the Biodiversity Credits Market: More than 90 per cent of the current Biodiversity Stewardship Agreement sites arent being monitored. Better ecological monitoring systems must be put in place to ensure land management activities are adhered to. 96 per cent of developer demand for species credits is not met by the current supply at a time when projected infrastructure growth and the demand for offsets is anticipated to grow. More credits are needed while ensuring transparency in the supply of credits. There needs to be greater transparency around credit availability to avoid the current practice of developers paying directly into the Biodiversity Conservation Fund without proper information about whether sufficient credits for their project exist. The Biodiversity Conservation Trust should not act as a supplier and market participant in the offset market. To operate effectively the market requires arms-length transactions. There needs to be an increase in long-term funding for the care of Biodiversity Stewardship sites. There needs to be oversight and transparency in credit generation to mitigate potential for double dipping which has enabled already protected sites (ex. sites heritage status) to be used as offsets.



4 August, 2023

Independent Pricing and Regulatory Tribunal
Level 16, 2-24 Rawson Place
SYDNEY NSW 2000

ACAN Australia submission: Monitoring the Biodiversity Credits Market in NSW Issues Paper

Architects Climate Action Network (ACAN) Australia is a network of individuals within architecture and related built environment professions taking action to address the twin crises of climate and ecological breakdown. ACAN exists to address the way our built environment is made, operated and renewed in response to the climate emergency. We campaign for the betterment of endemic wildlife and ecosystems, and seek to move away from Anthropocentric practices.

We welcome the opportunity to comment on IPART's Monitoring the Biodiversity Credits Market in NSW Issues Paper. We advocate for an offset scheme that achieves net biodiversity gain and adheres to the avoid, minimise, offset hierarchy it intended to achieve.

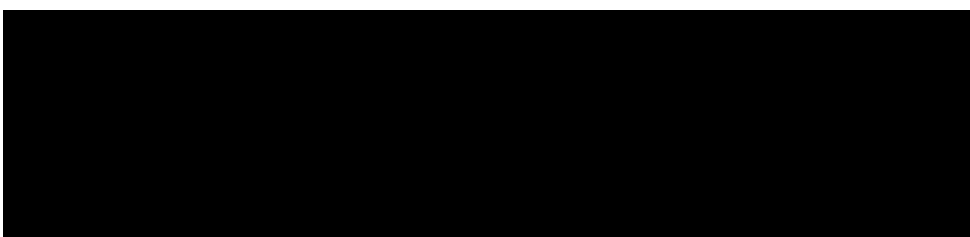
The NSW Government's Biodiversity Outlook Report 2020 states that only half of NSW's threatened species will still exist in 100 years. More than 20 new plant and animal species have been classified as endangered since the scheme began. The main threats to biodiversity are loss, fragmentation and degradation of habitat, primarily caused by peri-urban development.

ACAN advocates for the following substantive changes to the Biodiversity Credits Market:

- More than 90 per cent of the current Biodiversity Stewardship Agreement sites aren't being monitored. Better ecological monitoring systems must be put in place to ensure land management activities are adhered to.
- 96 per cent of developer demand for species credits is not met by the current supply at a time when projected infrastructure growth and the demand for offsets is anticipated to grow. More credits are needed while ensuring transparency in the supply of credits.
- There needs to be greater transparency around credit availability to avoid the current practice of developers paying directly into the Biodiversity Conservation Fund without proper information about whether sufficient credits for their project exist.
- The Biodiversity Conservation Trust should not act as a supplier and market participant in the offset market. To operate effectively the market requires 'arms-length' transactions.
- There needs to be an increase in long-term funding for the care of Biodiversity Stewardship sites.
- There needs to be oversight and transparency in credit generation to mitigate potential for 'double dipping' which has enabled already protected sites (ex. sites heritage status) to be used as offsets.

We appreciate the opportunity to comment and seek further meaningful engagement on the Biodiversity Credits Market and future revisions of the Biodiversity Offset scheme.

With regards,



*ACAN Australia acknowledges the Traditional Owners of Country throughout Australia.
We pay our respects to Elders past and present.*