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The Parliament of the Commonwealth of Australia

THE SENATE

Carbon Farming Initiative Amendment Bill 2014

(Amendments to be moved by Senator Xenophon in committee of the whole)

(1) Schedule 1, item 38A, page 17 (before line 11), before the definition of designated savanna project, insert:

crediting period extension review has the meaning given by section 255A.

[crediting period extension reviews]

(2) Schedule 1, item 210, page 61 (after line 20), after subsection 114(7), insert:

(7A) The Minister must not vary a methodology determination so as to extend the crediting periods for the eligible offsets projects covered by the determination unless:
(a) the Emissions Reduction Assurance Committee has advised the Minister under subsection 123A(2) or paragraph 255(hc) that the variation should be made; and
(b) the Emissions Reduction Assurance Committee has not previously advised the Minister under subsection 123A(2) or paragraph 255(hc) that the variation should not be made; and
(c) the determination has not previously been varied so as to extend the crediting periods.

[variation of methodology determinations]

(3) Schedule 1, item 278, page 75 (after line 12), after paragraph 255(h), insert:

(ha) to undertake crediting period extension reviews;
(hb) to undertake public consultation in relation to crediting period extension reviews;
(hc) to advise the Minister in relation to the outcomes of crediting period extension reviews and any related public consultation;
(hd) to advise the Secretary in relation to the outcomes of crediting period extension reviews and any related public consultation;

[crediting period extension reviews]

(4) Schedule 1, page 75 (after line 14), after item 278, insert:

278A At the end of Division 1 of Part 26
Add:
255A  Crediting period extension reviews

(1) For the purposes of this Act, a *crediting period extension review* means a review of whether a methodology determination should be varied so as to extend the crediting periods for the eligible offsets projects covered by the determination.

(2) In performing the function conferred by paragraph 255(ha), the Emissions Reduction Assurance Committee must have regard to whether the relevant eligible offsets projects would still comply with the offsets integrity standard set out in paragraph 133(1)(a).

(3) In performing the function conferred by paragraph 255(ha), the Emissions Reduction Assurance Committee must conduct such public consultation as it considers appropriate.

(4) In performing the function conferred by paragraph 255(ha), the Emissions Reduction Assurance Committee must ensure that, for each methodology determination, the Committee completes a crediting period extension review before the first point in time when an eligible offsets project covered by the determination starts the last 12 months of its last crediting period.

[crediting period extension reviews]