

International Tropical Timber Council – 2006 Agreement still not ratified

The 43rd session of the International Tropical Timber Council (ITTC), governing body of the ITT Organisation (ITTO) was held in Japan in November 2007. The International Tropical Timber Agreement (ITTA) was adopted back in 1983, having been negotiated under the auspices of the UN Conference on Trade and Development. The ITTA objectives include providing a framework for cooperation and consultation between producers and consumers of tropical timber, with a focus on the world tropical timber economy and sustainable management of the resource base. The most recent version of the ITTA was agreed in 2006 but has only been ratified by four countries. For the ITTA to come into force it needs to be ratified by 10 consumer and 12 producer countries. The ITTO remains in transition and a number of important decisions remain on hold pending ratification. One issue discussed at the November meeting was the need to work towards having sustainable forest management and forest restoration as mitigation tools in UN Framework Convention on Climate Change (UNFCCC) activities. The need for cooperation between the ITTO and UNFCCC was highlighted and side events at the UNFCCC conference in Bali in December 2007 are planned. For a detailed summary of the session see <http://www.iisd.ca/vol24/enb2479e.html>.

Voluntary Carbon Standard 2007 released

The Voluntary Carbon Standard (VCS) 2007 was developed over the last two years by the Climate Group, the International Emissions Trading Association, and the World Business Council for Sustainable Development, in consultation with industry, NGOs and market specialists

The VCS was released on 19 November 2007 and provides a global standard for voluntary greenhouse gas emission reduction or removal projects and their validation and verification. It is likely to become the voluntary carbon market's most popular standard for the regulation of offsets.

The VCS includes a range of Agriculture, Forestry and Other Land Uses in its eligible project activities. These are divided into four categories:

- Afforestation, Reforestation and Revegetation – establishing, increasing or restoring tree species in forests.
- Agricultural Land Management – increasing carbon stocks in soils and trees; decreasing CO₂, N₂O and/or CH₄ emissions from soils through improved cropland and grassland management or land-use change.
- Improved Forest Management – such as conversion from conventional logging to reduced impact logging (RIL), conversion of logged forests to protected forests, and improving the capacity of poorly stocked forests.
- Reducing Emissions from Deforestation – activities that reduce the conversion of forests to cropland, grassland, wetland, peat land, settled areas and/or other

For further details see the VCS website at <http://www.v-c-s.org/>

COMMONWEALTH AND NATIONAL*Simon Batten***Greenhouse reporting regulations discussion paper released**

The *National Greenhouse and Energy Reporting Act 2007* came into operation on 28 September 2007. This Act provides the legislative framework for the National Greenhouse and Energy Reporting System, which will be a key element of any Australian emissions trading scheme. A discussion paper on the proposed regulations that will fill out the details of the reporting system was released in October 2007. Stakeholder comment is invited on all these matters by 16 November 2007.

The National Greenhouse and Energy Reporting System Regulations Discussion Paper (October 2007) outlines some of the approaches that will be adopted in relation to the interpretation of key parts of the Act that were not detailed in the regulations. See the feature article in this issue for further details.

NEW SOUTH WALES

Dr Nicholas Brunton

Framework for BioBanking established

A framework for the NSW BioBanking Scheme has been established under the *Threatened Species Conservation Amendment (Biodiversity Banking) Act 2006* and the Department of Environment and Climate Change (DECC) is now consulting with the community about details of the scheme (see below). BioBanking is a market-based scheme which encourages development to move away from areas with high biodiversity value while providing incentives for landowners to protect and secure these areas. BioBanking enables 'biodiversity credits' to be generated by landowners who commit to enhance and protect biodiversity values on their land through a biobanking agreement. These credits can then be sold, generating funds for the management of the site. Credits can be used to counterbalance (or offset) the impacts on biodiversity values that are likely to occur as a result of development. The credits can also be sold to those seeking to invest in conservation outcomes, including philanthropic organisations and government.

For a general guide to the scheme and how it will work, download the BioBanking Scheme Overview available at – <http://www.epa.nsw.gov.au/resources/biobankingoverview07528.pdf>

Framework for identifying impacts of climate change on biodiversity

The NSW Government has developed a framework to help the state's public sector agencies identify ways to tackle climate change and its impact on biodiversity.

The NSW Biodiversity and Climate Change Adaptation Framework outlines six key areas for action by agencies:

- share knowledge about biodiversity and climate change and raise awareness of adaptation actions
- research and monitor impacts of, and adaptation to, climate change
- incorporate adaptation strategies that deal with the impacts of climate change on biodiversity into their policy and operations
- provide adaptation planning methods and tools to deal with climate change impacts on biodiversity
- minimise the impacts of climate change on key ecosystems and species
- minimise the increased threat of invasive species on native species that comes with climate change.

Download the NSW Biodiversity and Climate Change Adaptation Framework at - <http://www.epa.nsw.gov.au/resources/0762biodivccadapt.pdf>

Residential rebate for rainwater tanks, solar hot water and insulation

The \$100 million Residential Rebate Program is part of the NSW Government's Climate Change Fund and has been established to help people make their homes more water and energy efficient. The rebates are additional to any other rebate or incentive offer currently available to NSW residents.

- The Rainwater tank rebate provides up to \$1500 for rainwater tanks connected to toilets and washing machines
- The Hot water system rebate provides up to \$1200 to switch from electric to solar, heat pump or gas hot water systems
- The Ceiling insulation rebate provides half the cost of installing ceiling insulation in your home, up to a maximum of \$300.

Download the Residential Rebate Program brochure at: <http://www.epa.nsw.gov.au/resources/ccfrebate20070432.pdf>