

Guidance on applying to transfer or retire Biodiversity Offsets Scheme credits

This guidance is intended to assist those that are applying to transfer or retire Biodiversity Offsets Scheme (BOS) credits to prepare a complete application and ensure their application is accompanied by the relevant required information.

In this guidance

- Process for transferring or retiring BOS credits
- Application form
- Legal authority to sign
- Proof of identity
- Timeframe for processing

Process

The Environment, Energy and Science (EES) Group within the Department of Planning, Industry and Environment (DPIE) is responsible for receiving and processing applications to transfer and retire BOS credits.

The processing time for an application is dependent on complete and accurate information being provided on the relevant application form, particularly in relation to proof of identity and authority to sign.

1. The applicant submits a completed application form and accompanying documentation to the BOS credits mailbox.
2. EES will review the application for completeness. Incomplete applications will be returned to the applicant. Additional information may be requested to clarify any details, including where legal authority to sign or proof of identity is unclear (see below). This additional information must be provided and be satisfactory to EES before the application can proceed.
3. An invoice will be raised by EES for payment of the application fee. **Payment of the application fee must be received by EES before the application can be processed.**
4. Where required, the credit owner (seller) must make the relevant payment towards the Total Fund Deposit (TFD) for the biodiversity stewardship site. **The Biodiversity Conservation Trust (BCT) will confirm receipt of payment towards the TFD with the EES before the application can be processed.**

Once EES is satisfied that all the required information has been provided, fees and TFD payments (if required) have been received and the transfer or retirement can proceed,

the transfer or retirement will be processed in the Biodiversity Offset and Agreement Management System (BOAMS).

Note: Circumstances where a transfer or retirement cannot lawfully proceed include:

- where the application has not been duly made (i.e. application form which correctly identifies the credit owner and buyer, the credits to be transferred or retired and accompanied by proof of identity, proof of legal authority to sign and the application fee)
 - where a suspension is in force against the credits
 - after the credits have been cancelled
 - where the amount required to be paid towards the TFD has not been paid.
5. The credit owner will be notified when the transfer or retirement has been approved. The [Biodiversity Offset Scheme public registers](#) will be updated to reflect the change in the status of the credits subject to the application and the transfer/retirement will appear on the [BOS transactions public register](#).

Application form

Application forms for the transfer and retirement of biodiversity credits created by the BOS are available online on the [Biodiversity Offset Scheme Transactions page](#).

Please obtain a copy of the most recent version of the relevant form online prior to making an application.

The Department has prepared annotated forms to assist applicants to understand our requirements prior to lodging their application that are **attached to this update**. These forms have been marked up with instructions as to when and how certain parts of the form need to be completed and clarify the information required to be included.

Please note these application forms **do not** apply to transfer and retirement of BioBanking credits. Separate forms are available [online](#) to apply to transfer and retire BioBanking credits. The application form to transfer or retire BioBanking credits also applies to credits that have undergone credit equivalence.

Legal authority to sign

An application to transfer or retire BOS credits must be signed by a person with appropriate legal authority. The legal authority required to execute an application depends on the category of credit holder or buyer.

All persons acting on behalf of another person, company, incorporated body or statutory body are required to provide evidence of their legal authority to sign the application.

The [Authority to sign and proof of identity practice guideline](#) details the legal authority required by a person to execute an application to transfer or retire BOS credits (Table 1) and provides examples of evidence of legal authority.

Proof of identity

Proof of Identity (POI) is required to accompany an application to transfer or retire BOS credits for each credit holder, credit buyer and any duly authorised representative/s that has legal authority to execute an application to transfer or retire BOS credits.

The [Authority to sign and proof of identity practice guideline](#) outlines acceptable identity documents required to prove the identity of those party to an application to transfer or retire BOS credits.

The person witnessing proof of identity documents **must** comply with relevant witnessing legislation and/or codes. This includes not witnessing your own proof of identity if you are a Justice of the Peace or perform witnessing services at Australia Post.

Timeframe for processing

The usual timeframe to process an application to transfer or retire BOS credits is approximately three weeks. Submission of incomplete applications will delay the processing time.

This timeframe allows for EES to review the application, request and review any additional information and for receipt of payment towards the TFD and application fee.

The time taken to process an application may vary depending on how long it takes to receive additional information or where unexpected circumstances arise.

More information

Please refer to the [Biodiversity Offsets Scheme Transactions webpage](#) or contact BOSCREDITS@environment.nsw.gov.au if you need more information or have any questions about the process of transferring or retiring BOS credits.