

## Inquiry Outcomes and/or changes we would recommend:

1. We commend the committee to look closely at our submission particularly the attached submission therein titled – **Strengthening the Biodiversity Offsets Scheme (BOS)** that we made on 3/5/2021 to \_\_\_\_\_, Director Biodiversity Offsets Scheme, Dept. of Planning, Industry and Environment, where we outlined a number critical issues with regard to BOS and the need for urgent reforms and solutions.
2. The use of the BCT calculator should be removed as an option for developer/s wishing to seek offset biodiversity credits for developments; developers must **“test the market and pay market determined prices for biodiversity credits”**. A “calculator” should only be used where there are no biodiversity credits listed on the credit supply register **AND** where there are no expressions of interest to establish biodiversity credits that may be required by a developer.
3. The BCT and the Department of Environment **MUST** run regular workshops/information secessions for participants either seeking to enter and/or for existing participant in the Biodiversity Offset Scheme, particular when there are changes to the operation of the scheme.
4. There is a need for a **LOW COST** mechanism/administrative procedure to reprice biodiversity credits costs, ie the Total Fund Deposit (TFD) for a biodiversity site/s that have not sold any biodiversity credits after a period of 5 years and this is particularly important for a biodiversity site that has not filled its TFD after 10 years of operation.
5. The Government should investigate and develop additional funding supports for private landowners with the Biobanking/Biodiversity Offset Agreement and/or BCT Stewardship Agreement as the amounts the landowners receive under these agreements may over time become insufficient to meet changes in costs that may occur due to changing economic and technological conditions.
6. The BCT and/or the Department of Environment be required to help Biobanking/Biodiversity Offset landowners to find credit buyers for biodiversity credits unlikely to be ever purchased; i.e. help find environmental philanthropist/s willing to purchase biodiversity credits to help defray some of the cost associated with conservation; this is particularly so for so species credits that may never ever be purchased, eg. Tricketts Arch Buttercup Doubletail 910 biobanking credits.
7. That the NSW Government establish and develop within the Department of Agriculture a Biodiversity Farming unit to seek ways to help develop and support biodiversity farming operations on private landholdings, particularly on landholdings solely focused on biodiversity farming.

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Solved to publish	Yes / No