

Current reforestation carbon opportunities

In the North Central CMA region

September 2023



Finding the right one for you

Private landholders have numerous carbon market opportunities to consider in the North Central CMA region.

Currently, there are three government programs available associated with reforestation for carbon:

- North Central Community Carbon Pilot
- BushBank
- Victorian Carbon Farming Program Pilot.

Indicative carbon sequestration rates can be estimated via CSIRO's carbon abatement calculator LOOC-C: <https://looc-c.farm>

There are also commercial opportunities you may want to consider. Selecting the most suitable option for your situation is important. For key factors to consider when evaluating carbon project visit: www.agriculture.vic.gov.au/climate-and-weather/understanding-carbon-and-emissions/selling-carbon-from-trees-and-soils

Current carbon opportunities	Central Victorian Community Carbon Pilot	BushBank	Victorian Carbon Farming Program
Delivery region	North Central CMA Region	Victoria	North Central CMA Region - Pilot
Objective	Local carbon offset project to revegetate habitat. Keeping benefits within the community.	Addressing climate change and supporting wildlife as it restores more than 20,000 hectares of land across Victoria.	Supporting landholders to plant woodlot, agroforestry and shelterbelt trees to reduce emissions and build resilience to a changing climate.
Landholder benefits and financial considerations	Landholders will be able to enjoy a multitude of benefits of all projects, including: <ul style="list-style-type: none"> - attracting diverse wildlife - reducing wind speeds and soil erosion - improving soil health - enhancing water quality - improving shelter and pastoral productivity on bordering land - reducing pesticide and fertiliser run-off, and - improving the aesthetic appearance of their property. 		
	Project partners will financially support and source seed and tubestock, engage crews for planting and guarding, and undertake fencing* as required. Landholders may qualify for additional financial incentives for ongoing maintenance e.g., weed control, based on individual agreements. *conditions apply.	Restoration management plans will be prepared and costed and required co-funding secured by the Delivery Partner ahead of presenting a formal offer to the landowner for consideration. Landowners can opt to co-fund a project and chose to retain and sell their carbon credits. In these cases, program funding will be limited.	Grant funding is determined by the amount of carbon (tCO ₂ e) sequestered by year 10 at a price of \$25/tonne up to a maximum of \$5000/ha. Funds must be split between the landowner and a Project Advisor registered with the program, and landholders are responsible for covering any extra costs beyond the grant funds.

Current carbon opportunities	Central Victorian Community Carbon Pilot	BushBank	Victorian Carbon Farming Program
Project size (planting area)	Prioritising accumulative planting area of > 10ha , however smaller sites will be considered. Multiple planting areas allowed if each area is at least 0.2ha.	Minimum of 10 hectares with preference to larger sites.	Maximum of 100 ha - Multiple planting areas allowed if each area is at least 0.2ha and minimum width of 10 m.
Planting types	Environmental plantings aligning with historical ecological vegetation classes. Trees cannot be harvested for purposes other than ecological restoration, for the period of the agreement (e.g., 25 years).	Environmental plantings aligning with historical ecological vegetation classes. The restoration management plan will outline the required management activities. Restored land is protected in perpetuity.	Flexible planting types with no prescribed species list. Planted trees can be harvested for timber (commercial sales or on-farm uses), after minimum of 10 years. Environmental plantings limited to projects demonstrating importance for productive purposes, e.g., shelterbelts, riparian buffers, integrated plantings.
Carbon agreements	Landholders will be required to enter into a carbon rights agreement, that transfers the right to all or part of the carbon from the plantings to our delivery partners.	Carbon rights agreements are only required when a project is co-funded by transferring carbon rights to another party.	Carbon rights agreements are optional. The Registered Project Advisors and landowners can negotiate an equitable distribution of any revenue generated from the tree growing project, including ownership of the trees and/or carbon rights.
Permanence	Optional 25 year or 100 years.	Trust for Nature conservation covenant on title (in-perpetuity protection).	Minimum 10 years
Important dates	Expressions of interest close 30 Sept 2023 . <i>Applications received after this date may be considered in future rounds.</i>	Round one closed 31 July 2023 . <i>Expressions can still be submitted and will be considered in future recruitment rounds.</i>	Registrations opened in July 2023 and are open for 18 months.
Further information	www.nccma.vic.gov.au/climatechange/community-carbon	www.cassinia.com/bushbank/	www.agriculture.vic.gov.au/climate-and-weather/policy-programs-action/victorian-carbon-farming-program
Support	Partnership between North Central CMA, City of Greater Bendigo and the shire councils of Macedon Ranges, Hepburn, and Mount Alexander.	Victorian Government	Victorian Government

For more information

Telephone 03 5448 7124 or visit
www.nccma.vic.gov.au

