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Department of Climate Change, Energy, the Environment and Water  
Attn: ACCU Scheme Policy and Legislation Team

Dear ACCU Scheme Policy and Legislation Team,

### **FEEDBACK ON PROPOSED AMENDMENT TO CARBON CREDITS (CARBON FARMING INITIATIVE) RULE 2015**

Woodside Energy (**Woodside**) welcomes the opportunity to provide feedback on the exposure draft of the proposed amendment to the Carbon Credits (Carbon Farming Initiative) Rule 2015 (**2015 Rule**).

We acknowledge that the proposed amendment is intended to address recommendation four of the Independent Review of Australian Carbon Credit Units Final Report 2022 (**Independent Review**) to maximise transparency and data sharing, supporting greater public confidence in the Australian Carbon Credit Unit Scheme (**ACCU Scheme**).

Woodside supports the proposed recommendations in the exposure draft as a step to increasing transparency. As outlined in our [earlier submission](#), we are of the view that further disclosure of information is necessary to maximise transparency.

In line with the recommendation in the Independent Review to make data public by default, Woodside recommends the publication of project documents (including, but not limited to, the publication of registration applications, offset reports, and audit reports) redacted as required to protect individual privacy and commercial-in-confidence information.

In our view, the proposed disclosure of project documents is essential to supporting a more transparent ACCU Scheme, as it may assist with the provision of information required for robust analysis of projects. Moreover, doing so would align with international best practice.

Woodside's feedback on the exposure draft is detailed below (**Table 1**). Woodside looks forward to continued engagement on the transparency-related changes and on the ACCU Scheme generally.

Yours sincerely

Vice President Carbon Solutions

Attached: Feedback on exposure draft

**Table 1: Feedback on exposure draft**

Recommendation/observation	Suggested implementation
<p><b>Recommendation:</b> The Independent Review called for amendment to the governing legislation of the ACCU Scheme to the extent that “the default should be that data be made public”.</p> <p>To fully adopt this recommendation, Woodside is of the view that project documents (including, but not limited to, registration applications, offset reports, and audit reports) should be made public, with redaction as required to protect individual privacy and commercial-in-confidence information.</p> <p>Publishing project documents aligns with international best practice, enables greater industry self-regulation and allows for reviews by independent carbon credit ratings agencies, with an overall benefit of increased ACCU Scheme integrity. These potential benefits could provide Australia’s trading partners with greater confidence regarding the carbon credits used by Australian exporters for upstream emissions.</p>	<p>Implementation of these changes could take the form of modifying the exposure draft to add a new section to Part 12 of the 2015 Rule, which could set out the requirements for the publication of project documents and exceptions to such publication.</p>
<p><b>Observation:</b> The proposed changes add to the existing requirements for the publication of information on entries in the register in Section 168 of the <i>Carbon Credits (Carbon Farming Initiative) Act 2011 (the Act)</i>. However, the current exposure draft appears to incorrectly refer to Section 166A of the Act.</p>	<p>Subsection (1) of Section 93A of the 2015 Rule could refer to Section 168 of the Act.</p>