



*Greenhouse Gas Industrial Reporting and Control Act*

**GREENHOUSE GAS EMISSION  
CONTROL REGULATION**

**B.C. Reg. 250/2015**

Deposited December 18, 2015 and effective January 1, 2016  
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**Consolidated Regulations of British Columbia**

*This is an unofficial consolidation.*

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This is an unofficial consolidation provided for convenience only. This is not a copy prepared for the purposes of the *Evidence Act*.

This consolidation includes any amendments deposited and in force as of the currency date at the bottom of each page. See the end of this regulation for any amendments deposited but not in force as of the currency date. Any amendments deposited after the currency date are listed in the B.C. Regulations Bulletins. All amendments to this regulation are listed in the *Index of B.C. Regulations*. Regulations Bulletins and the Index are available online at [www.bclaws.ca](http://www.bclaws.ca).

See the User Guide for more information about the *Consolidated Regulations of British Columbia*. The User Guide and the *Consolidated Regulations of British Columbia* are available online at [www.bclaws.ca](http://www.bclaws.ca).

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*Greenhouse Gas Industrial Reporting and Control Act*

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**B.C. Reg. 250/2015**

*Contents*

1	Definition	1
<b>PART 1 – BC CARBON REGISTRY</b>		
2	Definitions	1
3	BC Carbon Registry	1
4	Regulated operations	2
5	Project proponents	2
5.1	General accounts	2
5.2	Government accounts	2
6	Opening accounts – application requirements	2
6.1	Verification of identity and authority	4
6.2	Conditions applicable to account holders	5
7	Public information in registry	6
8	Compliance unit information	6
9	Compliance unit transactions	7
10	Suspension or cancellation of accounts	7
<b>PART 2 – EMISSION OFFSET PROJECTS</b>		
<b>Division 1 – Definitions and Interpretation</b>		
11	Definitions and interpretation	8
12	Measuring and reporting greenhouse gas amounts	14
13	Validation bodies and verification bodies	14
<b>Division 2 – Project Plans and Validation</b>		
14	Project plans	15
15	Validation of project plan	17
16	Conflict of interest – validation bodies	19
17	Acceptance of project plan	19
18	Crediting period	20
19	Revision of project plan	21
<b>Division 3 – Project Reports and Verification</b>		
20	Project reports	21
21	Verification of project reports	23
22	Conflict of interest – verification bodies	25
23	Issuance of offset units	26
24	Crediting offset units to contingency account	26
25	Monitoring and maintenance requirements	27
26	Monitoring reports	27
26.1	Reversal events – retirement of compliance units	28
27	Record retention	29
<b>PART 3 – FUNDED UNITS</b>		
28	Amount to be paid for funded unit	30

**PART 4 – TRANSITION**

29	Transition – <i>Greenhouse Gas Reduction Targets Act</i>	30
30	Transition – application for grandfathered project	30

*Greenhouse Gas Industrial Reporting and Control Act*

**GREENHOUSE GAS EMISSION  
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**Definition**

- 1** In this regulation, “**Act**” means the *Greenhouse Gas Industrial Reporting and Control Act*.

**PART 1 – BC CARBON REGISTRY**

**Definitions**

- 2** In this Part:
- “**designated operator**” means the person designated under section 1 (7) of the Greenhouse Gas Emission Reporting Regulation for an industrial operation that has multiple operators;
- “**general account**” means a holding account referred to in section 13 (6) [*registry*] of the Act;
- “**operator**”, in relation to an industrial operation, means
- (a) in the case of an industrial operation that has a single operator, the operator referred to in section 1 (6) of the Greenhouse Gas Emission Reporting Regulation, and
  - (b) in the case of an industrial operation with multiple operators, the designated operator;
- “**primary account representative**”, in relation to an account, means the individual identified by the account holder under section 6 (3) (a) [*opening accounts – requirements*];
- “**secondary account representative**”, in relation to an account, means an individual authorized under section 6 (3) (b) (i) (B) by the account holder’s primary account representative.

[am. B.C. Reg. 107/2018, Sch. s. 1.]

**BC Carbon Registry**

- 3** (1) The BC Carbon Registry is established for the purposes of section 13 (1) [*registry*] of the Act and is to be operated by the minister.
- (2) The minister may establish terms and conditions on which a person may hold an account, which terms and conditions may include, but are not limited to, terms and conditions respecting the following:
- (a) confidentiality of information;
  - (b) indemnification as between the account holder and the government;
  - (c) consents to the collection or disclosure of personal information, as defined in the *Freedom of Information and Protection of Privacy Act*;

- (d) maintenance of the security of the registry system.

**Regulated operations**

- 4** The operator of a regulated operation that intends to meet, in the manner described in section 6 (2) [*compliance obligation*] of the Act, the operator's compliance obligation for a compliance period must
- (a) establish a compliance account on or before the date the regulated operation's compliance report for the compliance period is due under the Greenhouse Gas Emission Reporting Regulation, and
  - (b) maintain the compliance account until the operator's compliance obligation for that compliance period has been satisfied by the retirement of compliance units from that account.

**Project proponents**

- 5** A proponent of an accepted emission offset project must hold or establish an account referred to in section 13 (5) [*registry*] of the Act within 30 days after the emission offset project is accepted by the director.

**General accounts**

- 5.1** (1) In addition to the accounts referred to in section 13 (4) [*registry*] of the Act, the government may hold general accounts in the registry.
- (2) A person, other than the government, a regulated operator or a project proponent, is qualified to hold a general account in the registry to which compliance units may be credited to the person if the person satisfies the director that
- (a) the person has met the requirements under section 6, and
  - (b) the person's participation in the registry will not pose an unacceptable risk to the security of the registry.
- [en. B.C. Reg. 107/2018, Sch. s. 2.]

**Government accounts**

- 5.2** Sections 6 to 6.2 do not apply in relation to the government, and the registry administrator must open accounts for the government on the direction of the director.
- [en. B.C. Reg. 107/2018, Sch. s. 2.]

**Opening accounts – application requirements**

- 6** (1) A person who is authorized or required to hold an account may establish an account by applying to the registry administrator with the following information:
- (a) the legal name of the proposed account holder;
  - (b) the type of account to be opened;
  - (c) if the proposed account holder is a business organization, whether it is a corporation, partnership or proprietorship;
  - (d) the trade name or operating name of the proposed account holder;

- (e) if the proposed account holder is a corporation,
    - (i) the name of the individual submitting the application on behalf of the corporation and the individual's position in or with the corporation,
    - (ii) the primary address from which the corporation carries on business, and
    - (iii) except in the case of a municipality, regional district or other corporation established or continued by an enactment,
      - (A) the mailing address of the corporation's registered or head office, and
      - (B) the registration number assigned to the corporation by the Registrar of Companies;
  - (f) if the proposed account holder is a partnership,
    - (i) the name of the partner submitting the application,
    - (ii) if that partner is a corporation, the name of the individual submitting the application on behalf of the corporation and the individual's position in or with the corporation,
    - (iii) the primary address from which the partnership carries on business, and
    - (iv) the registration number, if any, assigned to the partnership by the Registrar of Companies;
  - (g) if the proposed account holder is an individual,
    - (i) the individual's address, and
    - (ii) if the application relates to a business, the primary address from which the individual carries on business;
  - (h) if the proposed account holder is to hold the account for the benefit of another person or entity, the name of the other person or entity and the information under paragraph (e), (f) or (g), as applicable, in relation to the proposed account holder;
  - (i) other information approved by the director and specified by the registry administrator.
- (2) If section 1 (7) [*definitions and interpretation – multiple operators*] of the Greenhouse Gas Emission Reporting Regulation applies to a regulated operator, a person applying under subsection (1) of this section on behalf of the designated operator must provide the following information:
- (a) the name and contact information of the designated operator;
  - (b) the information required under subsection (1) (c) to (h), as applicable, in relation to each of the other operators of the regulated operation, and for that purpose a reference in subsection (1) (c) to (h) to the proposed account holder is to be read as a reference to the operator.

- (3) A person submitting an application under subsection (1) must provide the following:
- (a) the name of the individual who, on behalf of the proposed account holder, is to
    - (i) have electronic access to the person's accounts,
    - (ii) be authorized to conduct transactions in the registry, and
    - (iii) manage the person's accounts in the registry;
  - (b) a signed statement of the proposed account holder, or in the case of a corporation, an officer or director of the account holder, that
    - (i) the primary account representative identified under paragraph (a) has the account holder's authority to
      - (A) have electronic access to the account holder's account and conduct transactions in the registry on behalf of the account holder, and
      - (B) authorize other individuals to exercise the powers of the primary account representative on behalf of the account holder, and
    - (ii) the account holder agrees to abide by the terms and conditions referred to in section 3 (2) [BC Carbon Registry].

[en. B.C. Reg. 107/2018, Sch. s. 3.]

#### **Verification of identity and authority**

- 6.1** (1) An application under section 6 (1) must include
- (a) a copy of one piece of valid government-issued photo identification for the primary account representative,
  - (b) contact information, including an email address and telephone number at which the primary account representative can be contacted, and
  - (c) a signed statement of the primary account representative that
    - (i) the identification provided under paragraph (a) is the primary account representative's identification, and
    - (ii) the primary account representative agrees to abide by the terms and conditions referred to in section 3 (2).
- (2) If the primary account representative authorizes a secondary account representative, the following must be submitted to the registry administrator in respect of each authorized secondary account representative:
- (a) a copy of one piece of valid government-issued photo identification for the secondary account representative;
  - (b) contact information, including an email address and telephone number at which the secondary account representative can be contacted;
  - (c) a signed statement of the secondary account representative that



- (i) the identification provided under paragraph (a) is the secondary account representative's identification, and
  - (ii) the secondary account representative agrees to abide by the terms and conditions referred to in section 3 (2).
- (3) A person submitting an application under section 6 (1), other than the operator of a regulated operation, must provide the following:
- (a) proof that the proposed account holder holds an account in good standing in a financial institution that provides the services of a savings institution in Canada or the United States of America;
  - (b) in the case of a corporation incorporated under, but not by, an Act of British Columbia or another jurisdiction inside or outside Canada, proof that the corporation is currently registered in British Columbia with the Registrar of Companies;
  - (c) in the case of a corporation established or continued by an enactment, a copy of the enactment;
  - (d) in the case of an individual applying on behalf of another person, evidence satisfactory to the registry administrator that the individual is authorized by the other person to apply on its behalf.

[en. B.C. Reg. 107/2018, Sch. s. 3.]

#### **Conditions applicable to account holders**

- 6.2** (1) An account holder must advise the registry administrator within 30 days after any change in the information provided under section 6.
- (2) It is a condition of holding an account that the primary account representative for the account holder has authority to, by electronic means, conduct transactions in the registry, and manage the accounts, on behalf of the account holder until the registry administrator receives written notice from that account holder cancelling the authority of the primary account representative.
- (3) It is a condition of holding an account that a secondary account representative, if any, has authority to, by electronic means, conduct transactions in the registry, and manage the accounts, on behalf of the account holder whose primary account representative authorized the secondary account representative until the registry administrator receives written notice from the primary account representative or account holder cancelling the authority of the secondary account representative.
- (4) It is a condition of holding an account that the account holder agrees that the registry administrator is not liable, and neither the BC Carbon Registry nor the government is vicariously liable, for any loss or damage caused to the account holder because of anything done or not done by a primary account representative, or a secondary account representative, acting or purporting to act under the authority referred to in subsection (2) or (3), as applicable.

- (5) It is a condition of holding an account that the account holder agrees that the registry administrator is not liable, and neither the BC Carbon Registry nor the government is vicariously liable, for any loss or damage caused to the account holder through the registry because of a breach of the account holder's security system.

[en. B.C. Reg. 107/2018, Sch. s. 3.]

#### Public information in registry

- 7 (1) For the purposes of section 13 (2) (c) [*registry*] of the Act, the director must ensure that the registry administrator makes the following information available in an area of the registry that is open to the public:
- (a) the legal name of each account holder;
  - (b) the types of accounts held;
  - (c) in the case of the operator of a regulated operation, the number of compliance units retired for each compliance period from the compliance account of the regulated operation.
- (2) The director may satisfy the requirement under section 9 (2) [*emission offset projects*] of the Act in respect of an accepted emission offset project by ensuring that the registry administrator makes the documents referred to in that section available for the period required under section 9 (3) of the Act in an area of the registry that is open to the public.
- (3) The director must ensure that the terms and conditions referred to in section 3 (2) [*BC Carbon Registry*] are published in an area of the registry that is open to the public.

#### Compliance unit information

- 8 For the purposes of section 13 (2) (c) [*registry*] of the Act, the following information respecting each compliance unit issued into the registry must be published in an area of the registry that is open to the public:
- (a) the unique identifier assigned to the compliance unit under section 14 (2) [*registry administrator*] of the Act;
  - (b) the type of compliance unit;
  - (c) in the case of an offset unit, the name of the project that generated the unit, the type of that project, the year in which the unit was issued and an electronic link to the documents referred to in section 7 (2) [*public information in registry*] that are published in the registry in relation to the project;
  - (d) in the case of a funded unit, the year in which the unit was issued and the name of the person to whom the unit was issued;
  - (e) in the case of an earned unit, the name of the regulated operation that earned the unit and the year in which the unit was issued;
  - (f) whether the compliance unit has been retired.

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**Compliance unit transactions**

- 9** An account holder may transfer compliance units to the holding account of another account holder, and the other account holder may accept the transfer, only with the consent of both account holders.

**Suspension or cancellation of accounts**

- 10**
- (1) The director may suspend for a period specified by the director an account holder's participation in the registry if the director is of the opinion that
    - (a) the suspension is necessary or advisable in the public interest,
    - (b) the account holder's application to the registry contained a material misstatement or misrepresentation,
    - (c) the account holder has failed to comply with the Act, a regulation under the Act or the terms and conditions on which the account is held, or
    - (d) it is in the interest of the account holder to suspend that account holder's participation in the registry.
  - (2) The registry administrator
    - (a) may suspend an account holder's participation in the registry if the registry administrator considers it necessary because of a security breach or a suspected security breach, and
    - (b) must advise the director of such a suspension as soon as is practicable.
  - (3) On receiving notice of a suspension under subsection (2), the director may cancel the suspension or suspend, in accordance with this section, the account holder's participation in the registry.
  - (4) The director may cancel an account holder's participation in the registry if the director is of the opinion that
    - (a) the cancellation is necessary or advisable in the public interest due to the actions of the account holder,
    - (b) the account holder knowingly provided a material misstatement or misrepresentation in the account holder's application to the registry, or
    - (c) the account holder knowingly fails to comply with the Act, a regulation under the Act or the terms and conditions on which the account is held.
  - (5) If the director intends to suspend or cancel an account holder's participation in the registry, the director must
    - (a) give written notice of that intention, and
    - (b) on the written request of the account holder made within 30 days after the notice is delivered or deemed delivered in accordance with section 41 (2) [*notice and service under this Act*] of the Act, provide that account holder with an opportunity to be heard in accordance with section 4 (2) [*opportunity to be heard*] of the Greenhouse Gas Emission Administrative

Penalties and Appeals Regulation as if the request were made under section 4 (1) of that regulation.

- (6) If the director gives notice under subsection (5), the director may suspend or cancel, as applicable, the account holder's participation in the registry upon the expiry of the 30-day period referred to in subsection (5) (b) unless a request to be heard has been made under that subsection.
- (7) If the director considers a matter urgent, the director
  - (a) may suspend an account holder's participation in the registry immediately, and
  - (b) must provide the notice referred to in subsection (5) (a) promptly upon suspending the account holder's participation in the registry.
- (8) The registry administrator, on the written request of an account holder whose participation in the registry has been suspended or cancelled, may,
  - (a) while participation in the registry is suspended or if participation in the registry is cancelled, credit, on behalf of that account holder, compliance units to an account, and
  - (b) if participation in the registry has been cancelled, transfer, on behalf of that account holder, compliance units from that account holder's holding account to the holding account of another person.

## **PART 2 – EMISSION OFFSET PROJECTS**

### **Division 1 – Definitions and Interpretation**

#### **Definitions and interpretation**

**11** (1) In this Part:

**“applicable calculation period”** means, as applicable,

- (a) a project report period, or
- (b) a monitoring report period;

**“avoidable reversal event”** means a reversal event that occurred because the project proponent, by failing to comply with the maintenance requirements, substantially increased the risk that the reversal event would occur;

**“baseline emissions”**, in relation to a project, means the amount of greenhouse gas emissions, established by, or estimated in accordance with, the applicable protocol, that would occur from all selected sources were the project not carried out;

**“baseline removals”**, in relation to a project, means the amount of greenhouse gas, established by, or estimated in accordance with, the applicable protocol, that would be removed from the atmosphere by all selected sinks were the project not carried out;

**GREENHOUSE GAS EMISSION CONTROL REGULATION**Part 2 – Emission Offset Projects

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**“baseline scenario”**, in relation to a project, means one or more hypotheses that

- (a) are made on the assumption, among other assumptions, that the project is not carried out,
- (b) are about activities that have an effect on greenhouse gas emissions or removals, and
- (c) enable the estimation of baseline emissions and baseline removals;

**“crediting period”**, in relation to a project, means the period determined in accordance with section 18 [*crediting period*];

**“emissions reduction”** means

- (a) in relation to a project plan, baseline emissions minus project emissions described in paragraph (a) of the definition of “project emissions”,
- (b) in relation to a project report, baseline emissions for the project report period minus project emissions described in paragraph (b) of the definition of “project emissions”, and
- (c) in relation to a monitoring report, baseline emissions for the monitoring report period minus project emissions described in paragraph (c) of the definition of “project emissions”;

**“impaired project reduction”** means the amount determined under subsection (5), (7) or (8), as applicable;

**“ISO”** means the International Organization for Standardization;

**“leakage”**, in relation to a project, means any of the following:

- (a) increases in greenhouse gas emissions at sources, or decreases of removals at sinks, not selected for the project, which increases or decreases are caused by
  - (i) shifts in the production of goods or in the provision of services from locations associated with sources or sinks selected for the project to other locations associated with sources or sinks not selected for the project, or
  - (ii) the production of materials, at a source not selected for the project, that are used at a project site;
- (b) increases in greenhouse gas emissions at sources, or decreases of removals at sinks, selected for the project, which increases or decreases are caused by shifts in the levels of production of goods or in the provision of services at sources selected for the project at times outside the crediting period for that project;
- (c) any other factor that, were the factor taken into account in determining the emissions reduction or removals enhancement for the project, would have the effect of reducing the emissions reduction or removals enhancement of that project because of activities that occur at sources or sinks not selected for the project;

**“maintenance requirements”** means any requirements in relation to maintaining emissions reduction and removals enhancement that are set out in the following, as applicable:

- (a) a protocol;
- (b) a monitoring and maintenance plan referred to in section 14 (3) (o);
- (c) a covenant referred to in section 23 (1) (d);

**“monitoring report”** means a report prepared in accordance with section 26;

**“monitoring report period”** means each period of time for which a monitoring report must be prepared;

**“project”** means an emission offset project referred to in section 9 [*emission offset projects*] of the Act;

**“project emissions”** means

- (a) in relation to a project plan, the amount of greenhouse gas emissions, estimated in accordance with the applicable protocol, that would occur from all selected sources were the project carried out,
- (b) in relation to a project report, the amount of greenhouse gas emissions, determined in accordance with the project plan, that occurred from all selected sources in the project report period, and
- (c) in relation to a monitoring report, the amount of greenhouse gas emissions, determined in accordance with the project plan, that occurred from all selected sources in the monitoring report period;

**“project plan”**, in relation to a project, means a plan prepared in accordance with section 14 [*project plans*];

**“project reduction”** means

- (a) in relation to the crediting period of a project, the total of the emissions reduction and the removals enhancement, less any discounts applied in accordance with the applicable protocol, that are estimated to occur or that have occurred in the crediting period, and
- (b) in relation to a project report period of a project, the total of the emissions reduction and the removals enhancement, less any discounts applied in accordance with the applicable protocol, that are estimated to occur or that have occurred in the project report period;

**“project removals”** means

- (a) in relation to a project plan, the amount of greenhouse gas estimated in accordance with the applicable protocol that, were the project carried out, would be removed by all selected sinks,
- (b) in relation to a project report, the amount of greenhouse gas, determined in accordance with the project plan, removed by all selected sinks in the project report period, and

## GREENHOUSE GAS EMISSION CONTROL REGULATION

Part 2 – Emission Offset Projects

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(c) in relation to a monitoring report, the amount of greenhouse gas emissions, determined in accordance with the project plan, that was removed by all selected sinks in the monitoring report period;

**“project report period”** means, subject to the applicable protocol, each period for which a separate project report is or must be prepared;

**“project site”** means a place where activities described in relation to a project occur;

**“protocol”** means a protocol established by the director;

**“removals”** means an amount of greenhouse gas that is

(a) removed from the atmosphere by an industrial or biological process, and

(b) stored or sequestered, or components of which are stored or sequestered, in a reservoir;

**“removals enhancement”** means

(a) in relation to a project plan, project removals described in paragraph (a) of the definition of “project removals” minus baseline removals for the project,

(b) in relation to a project report, project removals described in paragraph (b) of the definition of “project removals” minus baseline removals for the project report period, and

(c) in relation to a monitoring report, project removals described in paragraph (c) of the definition of “project removals” minus baseline removals for the monitoring report period;

**“reservoir”** means a physical unit, or component of the biosphere or geosphere, that has the capability to store or accumulate greenhouse gas, or a component of greenhouse gas, removed from the atmosphere;

**“reversal event”**, in relation to a project, means an event or series of events that causes or contributes to circumstances in which the combined total of the emissions reduction for an applicable calculation period and the removals enhancement for that period is less than zero;

**“sequestration project”** means a project that provides for

(a) the removal of greenhouse gas from the atmosphere and storage of that gas or its components in a biological reservoir, or

(b) the avoidance of greenhouse gas emissions from sources that are part of the biosphere;

**“sink”** means a physical unit or process that removes greenhouse gas from the atmosphere;

**“start date”**, in relation to a project, means

(a) if the applicable protocol describes how the start date of the project is to be determined, the date determined in accordance with that protocol, and

(b) otherwise, the first date on which activities described as part of the project in the accepted project plan for the project occur in relation to the project;

**“storage project”** means a project that provides for the storage, in non-biological reservoirs, of greenhouse gas, or components of greenhouse gas, which greenhouse gas is

- (a) captured before it is emitted into the atmosphere, or
- (b) removed from the atmosphere by an industrial process;

**“threat to independence”** means a factor that may reasonably be expected to potentially reduce the ability of a validator, validation body, verifier or verification body to fulfill the validator, validation body, verifier or verification body’s role in a validation or verification in an ethical, objective and independent manner, and, without limitation, includes the following:

- (a) payment for the validation or verification, as applicable, is linked to whether
  - (i) the validation statement includes the statement referred to in section 15 (5) (d) [*validation of project plan*], or
  - (ii) the verification statement includes the statement referred to in section 21 (6) (e) [*verification of project reports*];
- (b) the validator, validation body, verifier, verification body or related persons have a direct or indirect financial interest in a project or persons responsible for carrying out a project;
- (c) the validator, validation body, verifier or verification body has designed components of a project’s
  - (i) greenhouse gas monitoring system,
  - (ii) greenhouse gas inventory,
  - (iii) greenhouse gas reporting system, or
  - (iv) data management or information systems on which the systems or inventory described in subparagraphs (i) to (iii) rely;
- (d) the validator, validation body, verifier or verification body has with the persons responsible for carrying out a project a familiarity or relationship that decreases appropriate reliance on objective evidence;
- (e) the validator, validation body, verifier or verification body has a perception of being intimidated or coerced;

**“unavoidable reversal event”** means a reversal event that is not an avoidable reversal event;

**“validator”** means an individual employed or contracted by a validation body, or by a subcontractor of a validation body, for the purpose of conducting a validation;

**“verifier”** means an individual employed or contracted by a verification body, or by a subcontractor of a verification body, for the purpose of conducting a verification.



**GREENHOUSE GAS EMISSION CONTROL REGULATION**Part 2 – Emission Offset Projects

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- (2) In this regulation, a reference to “ISO” followed by a number refers to a standard named in part by that number and made by the ISO, as that standard is amended from time to time.
- (3) If there is an inconsistency between this regulation and an ISO standard, this regulation prevails to the extent of the inconsistency.
- (4) Section 1 (3) and (4) of the Greenhouse Gas Emission Reporting Regulation applies in relation to this regulation.
- (5) The amount of impaired project reduction for a project report period is the amount by which the combined total of the emissions reduction and the removals enhancement for that project report period is less than zero.
- (6) For greater certainty, the amount of impaired project reduction for a project report period is deemed to be zero if the combined total of the emissions reduction and the removals enhancement for the project report period is greater than zero.
- (7) The amount of impaired project reduction for the first monitoring report period after the crediting period is the amount by which the combined total of the emissions reduction and the removals enhancement for the monitoring report period is less than zero.
- (8) The amount of impaired project reduction for a monitoring report period other than the first monitoring report period after the crediting period is determined as follows:
  - (a) if the combined total of the emissions reduction and the removals enhancement for all previous monitoring report periods is equal to or greater than zero, the amount of impaired project reduction for the monitoring report period is the amount by which the combined total of the following amounts is less than zero:
    - (i) the emissions reduction and the removals enhancement for the monitoring report period;
    - (ii) the emissions reduction and the removals enhancement for all previous monitoring report periods;
  - (b) if the combined total of the emissions reduction and the removals enhancement for all previous monitoring report periods is less than zero, the amount of impaired project reduction for the monitoring report period is the amount by which the combined total of the emissions reduction and the removals enhancement for the monitoring report period is less than zero.
- (9) For greater certainty, the amount of impaired project reduction for a monitoring report period is deemed to be zero in each of the following circumstances:
  - (a) in respect of subsection (7), the combined total of the emissions reduction and the removals enhancement for the monitoring report period is greater than zero;

- (b) in respect of subsection (8) (a), the combined total of the amounts described in subparagraphs (i) and (ii) of that paragraph is greater than zero;
- (c) in respect of subsection (8) (b), the combined total of the emissions reduction and the removals enhancement for the monitoring report period is greater than zero.

[am. B.C. Regs. 64/2021, s. 3; 169/2023, Sch., ss. 1 and 2.]

### **Measuring and reporting greenhouse gas amounts**

- 12** All greenhouse gas amounts to be measured or reported under this Part must be documented and reported in tonnes of carbon dioxide equivalent.

### **Validation bodies and verification bodies**

- 13**
- (1) A person is qualified as a validation body or a verification body for a project in a sector if the person is accredited in relation to projects in the sector by, and is in good standing with, a member of the International Accreditation Forum, in accordance with ISO 14065 through a program developed under ISO 17011.
  - (2) A person is not qualified to act as a verification body in relation to a project report if the person has performed verifications of project reports for the same accepted emission offset project for 6 of the 9 most recent project reports for that project.
  - (3) A verification body that is also a validation body may not verify or provide a verification statement in relation to a project report for a project if the verification body provided a validation statement in respect of the project plan for the project unless at least 2 verification statements for successive project report periods for that project have been submitted by another verification body.
  - (4) The director may refuse to accept a validation statement or verification statement if
    - (a) the validation body or verification body is under investigation by the member of the International Accreditation Forum that accredited the validation body or verification body, as applicable, or
    - (b) the director believes on reasonable grounds that validations performed by the validation body or verifications performed by the verification body do not comply with this regulation or the standards of the member of the International Accreditation Forum that accredited the validation body or verification body, as applicable.
  - (5) A validation body or verification body that is under investigation by the member of the International Accreditation Forum that accredited it must immediately give notice of the investigation to the director and any project proponent
    - (a) in respect of which a validation of a project plan or a verification of a project report is in progress, or
    - (b) who requests that the validation body perform a validation of a project plan or a verification of a project report.

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## **Division 2 – Project Plans and Validation**

### **Project plans**

- 14** (1) A project proponent who wishes to have a project accepted by the director under section 9 (1) [*emission offset projects*] of the Act must
- (a) prepare a project plan in a form approved by the director, and
  - (b) submit the project plan to a validation body for review under section 15 of this regulation.
- (2) A validated project plan must be submitted in a manner approved by the director.
- (3) Subject to the applicable protocol, a project plan must include all of the following:
- (a) the title of the project;
  - (b) the name and address of the project proponent;
  - (c) the purpose and object of the project, including a technical description of the project and an explanation of how it will achieve a project reduction;
  - (d) project identification information, including geographical information about the location where the project will be carried out and where the project reductions will occur, both of which must be in British Columbia, and any other uniquely identifying information for the project;
  - (e) the chronological plan for the project, setting out key events in the development of the project plan and the project and the dates those events are to occur;
  - (f) the length of the project's crediting period;
  - (g) the title and date of the protocol that applies to the project and an assertion that the protocol is applicable to the project;
  - (h) a description of the baseline scenario for the project and how it was established or developed;
  - (i) identification of the sources, sinks and reservoirs selected for the project and an explanation of why those sources, sinks and reservoirs were selected;
  - (j) for each selected source, sink and reservoir,
    - (i) a description of the methods that are to be used
      - (A) to make estimates or measurements for the purposes of calculating emissions reduction and removals enhancement, and
      - (B) to undertake relevant data collection and monitoring, including a description of quality assurance and quality control provisions that are to be complied with,
    - (ii) a description of the frequencies at which measurement and monitoring will be undertaken, and

- (iii) a justification for the use of the methods described in subparagraph (i) and the frequencies described in subparagraph (ii);
- (k) in respect of leakage,
  - (i) a description of all types of leakage that would reasonably be expected to have a material effect on the project's emissions reduction or removals enhancement,
  - (ii) an assessment of the extent to which carrying out the project will result in such leakage, and
  - (iii) a description of the discounts that will be applied to the emissions reduction and removals enhancement to account for such leakage;
- (l) the project reduction expected to be achieved by the project during its crediting period and identification of
  - (i) the basis, including from the applicable protocol, on which the project emissions and project removals were estimated for the project plan, and
  - (ii) the formulas from the applicable protocol that will be used to calculate the project reduction for each report period;
- (m) a description of the evidence of the property rights or contractual rights held by the project proponent that establish the rights described in paragraph (n) (ix) and (x);
- (n) the following assertions of the project proponent:
  - (i) if activities described as part of the project in the project plan have started in relation to the project, that the date those activities started was after January 1, 2014;
  - (ii) that the project plan meets the requirements of this regulation;
  - (iii) that neither the emissions reduction nor the removals enhancement projected in the project plan has been or will be
    - (A) applied in relation to a regulatory requirement under another enactment, or
    - (B) submitted for recognition under another emission offset recognition scheme;
  - (iv) if the project proponent has regulatory requirements that the proponent must meet in relation to greenhouse gas emissions, that the project reduction will be in excess of those regulatory requirements;
  - (v) that the baseline scenario described under paragraph (h) is the baseline scenario established by or developed in accordance with the applicable protocol and results in a conservative estimate of the project reduction, taking into account
    - (A) Provincial or federal incentives or regulatory requirements relevant to any aspect of the baseline scenario, including tax incentives and grants,

**GREENHOUSE GAS EMISSION CONTROL REGULATION**Part 2 – Emission Offset Projects

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- (B) financial implications of carrying out a course of action referred to in the baseline scenario, and
- (C) any other factor relevant to justifying the assertion that the estimate of the project reduction is conservative;
- (vi) that the following are consistent with the applicable protocol:
  - (A) the proponent's selection of sources, sinks and reservoirs;
  - (B) the methods and frequencies referred to in paragraph (j);
- (vii) that using
  - (A) the sources, sinks and reservoirs identified under paragraph (i), and
  - (B) the methods referred to in paragraph (j) (i)will ensure that the project reduction referred to in paragraph (l) is a conservative estimate of the project reduction that will be achieved and to which the project proponent is entitled as described in subparagraph (ix) (B);
- (viii) that the emissions reduction and removals enhancement will be discounted as described in paragraph (k) (iii) and as required by the applicable protocol;
- (ix) that the project proponent has acquired the following rights from every other person who could reasonably have a claim to those rights:
  - (A) the entitlement to submit the project plan to the director;
  - (B) the entitlement to offset units or any other benefit issued in respect of the project's project reduction;
- (x) in relation to a sequestration project or storage project, that the project proponent has secured a right of access to the project site for the monitoring period required under the protocol;
- (xi) that there are financial, technological or other obstacles to carrying out the project that are overcome or partially overcome by the incentive of having the project reduction recognized as offset units under the Act, and a justification for the assertion;
- (o) in the case of a sequestration project or storage project, a monitoring and maintenance plan in accordance with the applicable protocol;
- (p) anything else required by an applicable protocol.

**Validation of project plan**

- 15** (1) Subject to subsections (2) to (4), a validation body may validate a project plan and provide a validation statement in accordance with subsection (5) only if the validation body is satisfied that
- (a) the assertions in the project plan are fair and reasonable, and

- (b) the project plan is consistent with the applicable protocol and this regulation.
- (2) A validation body may not provide a validation statement under subsection (1) unless the validation body considers that the project plan is not subject to material errors, omissions or misrepresentations.
- (3) For the purposes of subsection (2), a project plan is subject to material errors, omissions or misrepresentations if
  - (a) the aggregate or individual effects of errors, omissions or misrepresentations related to the project plan make it probable that a validation body acting reasonably would not validate the project plan,
  - (b) the aggregate or individual effects of errors, omissions or misrepresentations related to the project plan make it probable that the director, if informed of the errors, omissions or misrepresentations and acting reasonably, would not rely on the validation, or
  - (c) the errors, omissions or misrepresentations are material as determined in accordance with the applicable protocol.
- (4) A validation body may validate a project plan only in a manner consistent with ISO 14064-3 and in accordance with the Act and this regulation.
- (5) A validation under subsection (1) is made when a member of the validation body signs a validation statement that includes all of the following:
  - (a) the name, address and other contact information for the validation body;
  - (b) the date of the validation statement;
  - (c) the title of the project;
  - (d) a statement that the validation is made in a manner consistent with ISO 14064-3 and in accordance with the Act and this regulation;
  - (e) a description of the work the validation body performed to validate the plan, including a description of
    - (i) the techniques and processes used to evaluate the assertions in the project plan, and
    - (ii) any additional information, not in the project plan, used by the validation body in the course of making the validation;
  - (f) the date and location of any visits to the project site;
  - (g) a statement that the validation body is satisfied that the project plan is fair and reasonable;
  - (h) an assertion that the person signing the validation statement is or represents a validation body;
  - (i) identification of any relevant accreditation held by the validation body;

**GREENHOUSE GAS EMISSION CONTROL REGULATION**Part 2 – Emission Offset Projects

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- (j) a description of the quality assurance, quality control, record keeping and data management procedures used by the validation body and of those used by the project proponent;
  - (k) a statement that the validation body, before validating the project plan, complied with section 16;
  - (l) anything else required by the applicable protocol.
- (6) For certainty, nothing in this regulation requires a validation body to express an opinion referred to in this section.

**Conflict of interest – validation bodies**

- 16** (1) Subject to subsection (2), a validation body, must, before performing a validation under section 15, ensure that it is free of or has in place procedures to mitigate any potential threat to independence in relation to the validation.
- (2) A validation body that is not free of any potential threat to independence in relation to a project may validate the project plan if, before making the validation, it establishes and documents procedures for mitigating any threat to independence, and during the validation process follows those procedures, such that a reasonable person would conclude that the potential for the threat to independence to influence the objectivity of the validation is insignificant.
- (3) Before providing a validation statement under section 15 (5), a validation body must prepare a report that
- (a) includes
    - (i) a description of an assessment of threats to independence in relation to the project plan,
    - (ii) if applicable, procedures for mitigating threats to independence, and
    - (iii) if applicable, a report on implementation of the procedures referred to in subparagraph (ii), and
  - (b) affirms that
    - (i) the validation body avoided any actual or potential conflicts of interest with the project proponent and with any person it is reasonable to expect may rely on the validation statement, and
    - (ii) no person involved in the validation was involved in the development of the project plan.

**Acceptance of project plan**

- 17** (1) A validation body submitting a project plan and validation statement respecting the project plan must include the report described in section 16 (3).
- (2) The director may refuse to accept a project plan in the following circumstances:
- (a) the validation statement in respect of the project plan was signed more than 45 days before the date the statement is submitted to the director;

- (b) the participation of the project proponent in the registry is suspended or cancelled;
- (c) the project plan is inconsistent with the applicable protocol, the Act or this regulation;
- (d) the validation body is under investigation by the member of the International Accreditation Forum that accredited the validation body.

**Crediting period**

- 18** (1) The crediting period for an accepted emission offset project
- (a) begins on the earlier of the following:
    - (i) the date the project plan is accepted by the director;
    - (ii) the project's start date, and
  - (b) ends on the earlier of the following:
    - (i) the last day of the crediting period, if any, specified in the applicable protocol;
    - (ii) as applicable,
      - (A) if the project is a sequestration project, 25 years after the applicable date under paragraph (a), or
      - (B) if the project is not a sequestration or storage project, 10 years after the applicable date under paragraph (a).
- (2) The project proponent may apply to the director, within the 12-month period before the expiry of a crediting period, for an extension of the crediting period for a project to which subsection (1) (b) (ii) applies by submitting to the director, in a manner and within a period acceptable to the director,
- (a) a new project plan in accordance with the applicable protocol, but, if that protocol has been amended or replaced since the project plan was last validated, in accordance with that amended or replacement protocol,
  - (b) identification of and an explanation for the differences between the new project plan and the project plan for the accepted emission offset project, and
  - (c) a new validation statement and a conflict of interest report under section 16 (3).
- (3) The director may authorize an extension of the crediting period for a project to which subsection (1) (b) (ii) applies, but
- (a) if the project is a sequestration project or storage project, the extension may not be for more than 25 years and the total crediting period may not exceed 100 years, and
  - (b) if the project is any other kind of project, the extension may not exceed 10 years and the total crediting period may not exceed 20 years.



**Revision of project plan**

- 19** (1) A proponent of an accepted emission offset project may apply to the director for an amendment to the project plan, other than to the crediting period, by submitting to the director
- (a) an amended project plan,
  - (b) a description of and explanation for the requested amendment,
  - (c) an assessment of whether
    - (i) the amendment is consistent with the protocol under which the project was validated, and
    - (ii) there has been a change in an enactment of British Columbia, or Canada, or in other circumstances, affecting the project's baseline scenario, and
  - (d) a new validation statement and a conflict of interest report under section 16 (3)
    - (i) if there has been a change described in paragraph (c) (ii) that has had a material impact on the project's project reduction, or
    - (ii) if required by the director, in accordance with any directions given by the director.
- (2) On receiving an application under subsection (1), the director may approve or reject the amendment that is the subject of the application.
- (3) If under subsection (2) the director rejects an amendment, the project proponent must notify the director within the time specified by the director whether the proponent intends to carry out the project as registered.

**Division 3 – Project Reports and Verification**

**Project reports**

- 20** (1) A project proponent who wishes to have offset units issued under section 8 (1) [*offset units*] of the Act for a project report period of the project must
- (a) prepare a project report in a form approved by the director, and
  - (b) submit the project report to a verification body for review under section 21.
- (2) A verified project report must be submitted in a manner approved by the director.
- (3) A project report must contain all of the following:
- (a) the title of the accepted emission offset project;
  - (b) the project report period the report covers;
  - (c) identification of any changes in information provided under section 14 (3) [*project plans*] that have occurred since the project plan was accepted;
  - (d) further project identification information, described in section 14 (3) (d), that was not determinable when the project plan was validated;

- (e) calculations supporting the amounts asserted in paragraph (f) (v), including separate calculations for each selected source or sink;
- (e.1) if the project is a sequestration project, a description of each reversal event that occurred during the project report period;
- (f) the following assertions by the project proponent:
  - (i) the project's start date;
  - (ii) that the period covered by the report is within the crediting period;
  - (iii) that the project report period reported under paragraph (b) is consistent with the project report period under the applicable protocol;
  - (iv) that the project was carried out substantially as described in the accepted project plan;
  - (v) the amount of each of the following, as applicable, calculated for the project report period:
    - (A) project reduction described in paragraph (b) of the definition of that term in section 11 [*definitions and interpretation*];
    - (B) project emissions described in paragraph (b) of the definition of that term in section 11;
    - (C) emissions reduction described in paragraph (b) of the definition of that term in section 11;
    - (D) project removals described in paragraph (b) of the definition of that term in section 11;
    - (E) removals enhancement described in paragraph (b) of the definition of that term in section 11;
    - (F) if the project is a sequestration project, the amount of impaired project reduction;
  - (v.1) the total amount of the emissions reduction and the removals enhancement for all project report periods prior to the project report period to which the project report relates;
  - (vi) that the measurements and calculations that resulted in the amounts asserted under subparagraphs (v) and (v.1) were carried out in accordance with the applicable protocol;
  - (vi.1) the total number of offset units issued in relation to the emissions offset project;
  - (vii) that the project proponent is entitled, as described in section 14 (3) (n) (ix) (B), to offset units from the project for the project report period;
  - (viii) that neither the emissions reduction nor the removals enhancement asserted in the project report has been or will be

- (A) applied in relation to a regulatory requirement under another enactment, or
  - (B) submitted for recognition under another emission offset recognition scheme;
  - (ix) the number of offset units the project proponent claims the project has generated in the report period and the number of those offset units, if any, that are to be credited to the contingency account in accordance with the applicable protocol;
  - (x) that the project report complies with this regulation;
- (f.1) if the project is a sequestration project, and if a reversal event occurred during the project report period,
- (i) a description of the cause of the reversal event,
  - (ii) a statement as to whether, in the opinion of the project proponent, the reversal event was an avoidable reversal event, an unavoidable reversal event, or a combination of an avoidable reversal event and an unavoidable reversal event,
  - (iii) an explanation of the basis for the statement referred to in subparagraph (ii), and
  - (iv) if, in the statement referred to in subparagraph (ii), the project proponent states that a reversal event was a combination of an avoidable reversal event and an unavoidable reversal event, specification of the amount of impaired project reduction that is attributable to the avoidable reversal event;
- (g) anything else required by the applicable protocol.
- (4) The project proponent must, if requested to do so by the director, provide additional information to the director in relation to any reversal event described in a project report.

[am. B.C. Reg. 169/2023, Sch., ss. 3 and 4.]

#### **Verification of project reports**

- 21** (1) Subject to subsections (3) to (5), a verification body may verify a project report and provide a verification statement in accordance with subsection (5) only if the verification body is satisfied that
- (a) the assertions in the project report respecting the project reduction are fair and reasonable,
  - (b) there were no substantial changes in how the project was carried out during the project report period as compared to the description of that project in the project plan, and
  - (c) the verification statement contains as few qualifications as possible.
- (2) For the purposes of subsection (1), the project proponent must
- (a) exercise due diligence in order to minimize the potential for qualifications,

- (b) provide a verification body retained by the project proponent with full and timely access to all records relevant to the verification, and
  - (c) if necessary and consistent with this regulation, make such revisions to the project report as are needed to minimize or eliminate qualifications.
- (3) A verification body may not provide a verification statement under subsection (1) if the verification body considers that the project report is subject to material errors, omissions or misrepresentations.
- (4) For the purposes of subsection (3), a project report is subject to material errors, omissions or misrepresentations if
  - (a) the aggregate or individual effects of errors, omissions or misrepresentations related to the project report make it probable that a verification body acting reasonably would not verify the project report,
  - (b) the aggregate or individual effects of errors, omissions or misrepresentations related to the project report make it probable that the director, if informed of the errors, omissions or misrepresentations and acting reasonably, would not rely on the verification, or
  - (c) the errors, omissions or misrepresentations are material as determined in accordance with the applicable protocol.
- (5) A verification body may verify a project report only in a manner consistent with ISO 14064-3 and in accordance with this regulation.
- (6) A verification under subsection (1) is made when a member of the verification body signs a verification statement that includes all of the following:
  - (a) the name, address and other contact information for the verification body;
  - (b) the date of the verification statement;
  - (c) the title of the project;
  - (d) the first and last date of the project report period to which the report relates;
  - (e) a statement that the verification is made in a manner consistent with ISO 14064-3 and in accordance with the Act and this regulation;
  - (f) verification of the calculation of the amounts, and those amounts, asserted under section 20 (3) (f) (v) and (ix);
  - (g) a statement that the verification body is satisfied that the assertions in the project report respecting the project reduction are fair and accurate;
  - (h) a description of the work the verification body performed to verify the project report, including a description of
    - (i) the techniques and processes used to evaluate the assertions in the project report, and
    - (ii) any additional information, not in the project report, used by the verification body in the course of making the verification;
  - (i) the date and location of any visits to the project site;

**GREENHOUSE GAS EMISSION CONTROL REGULATION**Part 2 – Emission Offset Projects

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- (j) an assertion that the person signing the verification statement is or represents a verification body;
  - (k) identification of any relevant accreditation held by the verification body;
  - (l) a description of the quality assurance and quality control, record keeping and data management procedures used by the verification body and of those used by the project proponent;
  - (m) a statement that the verification body, before verifying the project report, complied with section 22;
  - (n) anything else required by the applicable protocol.
- (7) For certainty, nothing in this regulation requires a verification body to express an opinion referred to in this section.

[am. B.C. Reg. 169/2023, Sch., s. 5.]

**Conflict of interest – verification bodies**

- 22**
- (1) Subject to subsection (2), a verification body must, before performing a verification under section 21, ensure that it is free of or has in place procedures to mitigate any potential threat to independence in relation to the verification.
  - (2) A verification body that is not free of any potential threat to independence in relation to a project may verify a project report if, before making the verification, it establishes and documents procedures for mitigating any threat to independence, and during the verification follows those procedures, such that a reasonable person would conclude that the potential for a threat to independence is insignificant.
  - (3) Before providing a verification statement under section 21 (6) in respect of a project report, a verification body must prepare a report that
    - (a) includes
      - (i) a description of an assessment of threats to independence in relation to the project report,
      - (ii) if applicable, procedures for mitigating threats to independence, and
      - (iii) if applicable, a report on implementation of the procedures referred to in subparagraph (ii), and
    - (b) affirms that
      - (i) the verification body avoided any actual or potential conflicts of interest with the project proponent and with any person it is reasonable to expect may rely on the verification statement, and
      - (ii) no person involved in the verification was involved in the development of the project report.
  - (4) A verification body that provides a verification statement must provide the report under subsection (3) with the verification statement.

**Issuance of offset units**

- 23** (1) An application to the director for the issuance of offset units in relation to a project report must, subject to subsection (1.1), be submitted to the director by the verification body that prepared the verification statement for the project report in a manner acceptable to the director and include all of the following:
- (a) the project report prepared under section 20 [*project reports*];
  - (b) the verification statement prepared under section 21 [*verification of project reports*];
  - (c) the conflict of interest report prepared under section 22;
  - (d) if required by the applicable protocol, evidence that a covenant under section 219 of the *Land Title Act*, applicable to the project site and containing the provisions specified in the applicable protocol, has been entered into in favour of the Crown.
- (1.1) If a project is a sequestration project, the project report and the verification statement referred to in subsection (1) (a) must cover the project report period to which the application relates and every project report period prior to the project report period to which the application relates.
- (2) The director must credit offset units to the holding account of the project proponent unless the director has reason to believe that the project report or verification statement is inconsistent with the Act, the regulations or the applicable protocol.

[am. B.C. Reg. 169/2023, Sch., s. 6.]

**Crediting offset units to contingency account**

- 24** (1) For the purposes of section 13 (4) (c) [*registry*] of the Act, offset units issued in relation to a sequestration project or storage project must be credited to the contingency account.
- (2) Subject to subsection (3), up to 51%, as specified in the applicable protocol, of offset units issued in relation to a sequestration project or storage project must be credited to the contingency account.
- (3) If, in relation to a sequestration project, offset units are retired from the contingency account by the director under section 20 (3) (c) of the Act, the director may, subject to subsection (4) of this section, and despite section 23 (2) of this regulation, credit to the contingency account any offset units that would otherwise be credited to the holding account of the project proponent under section 23 (2) of this regulation during the crediting period.
- (4) The total number of offset units that may be credited to the contingency account under subsection (3) must not exceed the number of offset units that, in relation to the project, have been retired from the contingency account under section 20 (3) (c) of the Act.

[am. B.C. Reg. 169/2023, Sch., s. 7.]

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**Monitoring and maintenance requirements**

- 25** The proponent of a sequestration project or storage project must ensure that, for 100 years after the crediting period for the project ends,
- (a) the project site is monitored at the frequency and in the manner specified in the applicable protocol and the monitoring and maintenance plan referred to in section 14 (3) (o) [*project plans*], and
  - (b) the amount of greenhouse gas, or components of greenhouse gas, sequestered or stored, as applicable, is maintained, and the maintenance activities are carried out, in accordance with the maintenance requirements.
- [am. B.C. Reg. 169/2023, Sch., s. 8.]

**Monitoring reports**

- 26** (1) If, under section 25 and the applicable protocol, a project proponent must monitor and maintain a project after the crediting period for the project has ended, the proponent must, within 6 months after the end of each monitoring report period required under the protocol,
- (a) prepare a monitoring report in accordance with subsection (3) for each monitoring report period, and
  - (b) submit the monitoring report to a verification body for verification in accordance with subsection (5).
- (2) The monitoring report and verification statement must be submitted to the director by the verification body that verifies the monitoring report.
- (3) A monitoring report must include all of the following:
- (a) the title of the accepted emission offset project;
  - (b) specification of the monitoring report period;
  - (c) a description of maintenance requirements and an assertion that the maintenance requirements were carried out;
  - (d) a description of the monitoring activities required under the project plan and an assertion that those monitoring activities were carried out in accordance with that project plan;
  - (d.1) if the project is a sequestration project, a description of each reversal event that occurred during the monitoring report period;
  - (e) if the project is a sequestration project, an assertion of the amount of each of the following, as applicable:
    - (i) the emissions reduction during the monitoring report period;
    - (ii) the removals enhancement during the monitoring report period;
    - (iii) the amount of any impaired project reduction during the monitoring report period and the numbers that were used to calculate that amount;

- (iv) the total number of offset units issued in relation to the emissions offset project;
  - (e.1) if the project is a sequestration project, an assertion that the measurements and calculations that resulted in the amounts asserted under paragraph (e) were carried out in accordance with the applicable protocol;
  - (f) if the project is a sequestration project, and if a reversal event occurred during the monitoring report period,
    - (i) a description of the cause of the reversal event,
    - (ii) a statement as to whether, in the opinion of the project proponent, the reversal event was an avoidable reversal event, an unavoidable reversal event, or a combination of an avoidable reversal event and an unavoidable reversal event,
    - (iii) an explanation of the basis for the opinion referred to in subparagraph (ii), and
    - (iv) if, in the statement referred to in subparagraph (ii), the project proponent states that a reversal event was a combination of an avoidable reversal event and an unavoidable reversal event, specification of the amount of impaired project reduction that is attributable to the avoidable reversal event;
  - (g) evidence to support the assertions, descriptions and statements referred to in paragraphs (c) to (f);
  - (h) an assertion that the monitoring report complies with the applicable protocol and this regulation;
  - (i) anything else required by the applicable protocol.
- (3.1) The project proponent must, if requested to do so by the director, provide additional information to the director in relation to any reversal event described in a monitoring report.
- (4) and (5) Repealed. [B.C. Reg. 169/2023, Sch., s. 9 (j).]
- (6) Section 21 (1) to (5) and (6) (a) and (b) [*verification of project reports*] applies in relation to the verification of a monitoring report and, for that purpose, a reference in section 21 to a project report must be read as a reference to the monitoring report.

[am. B.C. Reg. 169/2023, Sch., s. 9.]

#### **Reversal events – retirement of compliance units**

- 26.1** (1) When the director receives a project report or a monitoring report stating that a reversal event occurred during the project report period or the monitoring report period, as applicable, the director may do one of the following:
- (a) rely in whole or in part on the project proponent’s statement respecting the amount of impaired project reduction that is attributable to an avoidable reversal event, and retire from a holding account of the project proponent



**GREENHOUSE GAS EMISSION CONTROL REGULATION**

## Part 2 – Emission Offset Projects

compliance units sufficient to compensate for that impaired project reduction;

- (b) make a determination respecting the amount of impaired project reduction that is attributable to an avoidable reversal event, which determination may differ from the project proponent's statement, and retire from a holding account of the project proponent compliance units sufficient to compensate for the amount of impaired project reduction determined by the director.
- (2) If the number of compliance units in a holding account of a project proponent is less than the number of compliance units that are to be retired by the director under subsection (1) (a) or (b), as applicable,
- (a) the project proponent must, no later than 60 days after receiving written notice from the director, deposit to a holding account of the project proponent the number of additional compliance units that are specified in the notice, and
  - (b) the director must retire all of the compliance units that are specified in the notice.
- (3) When making a determination under subsection (1) (b), the director may do one or both of the following:
- (a) deem any number of reversal events reported by a project proponent to be a single reversal event;
  - (b) deem a reversal event reported by a project proponent to be comprised of any number of discrete reversal events.

[en. B.C. Reg. 169/2023, Sch., s. 10.]

**Record retention**

- 27** (1) A project proponent must retain all records related to an accepted emission offset project or project reports for a period of at least 7 years after the later of the following dates:
- (a) the last day of the crediting period for the project;
  - (b) if monitoring of the project is required after the crediting period has ended, the last day of the monitoring period.
- (2) Records referred to in subsection (1) include, but are not limited to, the following records:
- (a) all records used to quantify emissions reductions, removals enhancements and project reductions in relation to the project or supporting other information reported in the project report, including invoice records, monitoring equipment output or other activity data;
  - (b) all records used in preparation of the project plan;
  - (c) records of any calculations and methods used to quantify emissions reductions, removals enhancements and project reductions;

- (d) records of all emission factors used to quantify emissions reductions, removals enhancements and project reductions;
  - (e) all records submitted to the director under this regulation;
  - (f) names, job titles and contact information of the proponent and any other person responsible for carrying out the project, the person primarily responsible for preparing and submitting the project plan, a project report or a monitoring report and other personnel involved in quantifying emissions reductions, removals enhancements and project reductions or involved in quality assurance;
  - (g) records indicating the role, in relation to the project, of each individual referred to in paragraph (f);
  - (h) a log that must be prepared for each project report period, documenting any changes in calculations and methods and instrumentation used to quantify emissions reductions, removals enhancements and project reductions;
  - (i) all records respecting any revisions, and reasons for those revisions, to the project plan, project reports or monitoring reports;
  - (j) all records related to the validation of the project plan and verification of the project reports and monitoring reports.
- (3) The documents and records referred to in subsections (1) and (2) must be sufficient to allow for the validation of the project plan, the verification of a project report or the verification of a monitoring report.
- (4) On request, a proponent must provide to the director any documents and records referred to in subsection (1) within 10 business days after the request is made.

### PART 3 – FUNDED UNITS

#### Amount to be paid for funded unit

- 28** For the purposes of section 11 [*funded units*] of the Act, the amount that must be paid for a funded unit is \$25.

### PART 4 – TRANSITION

#### Transition – Greenhouse Gas Reduction Targets Act

- 29** Despite section 18 [*crediting period*], the crediting period for a project accepted under section 54 (1) of the Act is the period described as the validation period as defined in section 1 (1) of the Emission Offsets Regulation as it read immediately before its repeal.

#### Transition – application for grandparented project

- 30** A request under section 54 (1) [*transition – Greenhouse Gas Reduction Targets Act*] of the Act must be made on or before June 30, 2016.