



**ICIN** Indigenous  
Carbon  
Industry  
Network

PO Box 40695  
CASUARINA NT 0811  
1/5 Goyder Road  
PARAP NT 0820  
[www.icin.org.au](http://www.icin.org.au)

Clean Energy Regulator

Via e-mail: [market-engagement@cer.gov.au](mailto:market-engagement@cer.gov.au)

22<sup>th</sup> November 2024

## **RE: FEEDBACK ON PROPOSED CARBON MARKET INFRASTRUCTURE FOR HOLDING AND TRADING CERTIFICATES AND UNITS**

The Indigenous Carbon Industry Network (ICIN) is the peak industry body representing Indigenous owners and operators of carbon projects across Australia. Our members include 24 Indigenous organisations which create Australian Carbon Credit Units, via 34 savanna fire management and 4 HIR land restoration projects, abating around 1.2 million tonnes each year, while also delivering many direct and indirect benefits to Indigenous people.

All of our member organisations are fully owned by Aboriginal people, and seek to redress poverty and social disadvantage experienced by Indigenous communities across Australia brought by colonization, as well as providing opportunities to care for country and reinvigorate and sustain cultural practices and connections to country that are thousands of years old.

The ICIN has a strong history of working with the Australian Government on climate change policy and programs. The ICIN has long advocated for a robust, high integrity and transparent ACCU Scheme as being critical to underpinning the market.

### **Updating the Australian National Registry of Emissions Units**

In principle, the ICIN supports additional information about projects being provided on an updated register, including:

- 1) if the project is an Indigenous owned and operated project, for example undertaken on Indigenous land by an Indigenous proponent (e.g., where there is either Indigenous tenure or Exclusive Possession Native Title has been determined),
- 2) if Indigenous people have provided Eligible Interest Holder consent to a non-Indigenous project following an FPIC process (i.e. where there is non-exclusive possession native title determined over land that is managed by non-Indigenous people). It is important to note that this is acknowledgment of a FPIC process, it does not indicate Indigenous provenance.

Our members have indicated that they are supportive of ICIN full membership of their organisation being put forward as evidence of Indigenous provenance of a carbon project. ICIN is developing a Full Member Brand and Rules that support this. Our Constitution provides a thorough process for checking the eligibility of Full Members of ICIN, being an Indigenous land and sea management organisation that either directly produces carbon credits or is a proponent of a carbon project.

Our members can be viewed at the website [www.icin.org.au/the\\_network](http://www.icin.org.au/the_network)

**Australian Carbon Exchange**



**ICIN** Indigenous  
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Industry  
Network

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CASUARINA NT 0811  
1/5 Goyder Road  
PARAP NT 0820  
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In principle, the ICIN would be supportive of the creation of a national, organized market to improve ACCU Scheme transparency and liquidity, providing there was no adverse impact on our members. Under the current proposal, there would be no distinction between Emissions Avoidance Savanna Fire Management ACCUs generated by Indigenous proponents (which currently sell at a premium in the OTC marketplace) and other ACCUs. Therefore, we anticipate that the model proposed for the exchange is likely to lead to downward pressure on the SFM ACCU sales price, negatively impacting the ICIN membership. We encourage greater consideration is given to how the exchange may negatively impact the suppliers of high quality ACCU's.

We do not support a carbon exchange model where the only two values identified on the market are whether the ACCUs were generated under a Emissions Avoidance or Sequestration method. This sets up a false premise and would likely cause further confusion in the market. We are concerned this would send a market signal that Emissions Avoidance ACCUs are somehow less quality than Sequestration ACCUs. Our members generate high quality Savanna Fire Management ACCUs that are predominantly accounted for using an Emissions Avoidance method, however may also include the Sequestration method in the future.

It is also unclear how this would affect projects under the Blue Carbon (Feral Ungulate Management) method that many of our members are interested in.

Furthermore, removing buyer/seller information does not allow either party to understand who they are doing business with, or for sellers to make a choice about the activity their ACCUs are offsetting, which is a key concern of our members.

The ICIN would welcome an opportunity to discuss these points further.

Kind regards,

Anna Boustead  
CEO

Indigenous Carbon Industry Network

[ceo@icin.org.au](mailto:ceo@icin.org.au)

p. 0417 989 577