

The webinar will begin at 2pm

Exploring a biodiversity credit system for Aotearoa New Zealand

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Helping nature and people thrive



Introductions & Overview



Exploring a biodiversity credit system for Aotearoa New Zealand

- What's the document's purpose?
- Why do we need biodiversity credits?
- What are biodiversity credits?
- Who might be the buyers?
- What outcomes do we want?
- What does the system need?
- What role(s) could the Govt play?
- How does this fit with other programmes?
- Questions and how to have your say!

What's the purpose of this document?



To explore the potential of a bio-credit system to:

- attract private sector funding to support the protection, restoration, and expansion of our unique species (plants and animals) and important habitats on private and public land.

Identify roles Government, Māori and others should play to support a system:

- tailored to Aotearoa's unique context
- that has integrity and impact,

Why do we need biodiversity credits?



Because nature needs more help!

- Most of our indigenous species and habits are unique, and 1/3 of these species and 2/3 of their habitats are at risk of being lost
- Many of the most at-risk species and special habitats are on private land (including whenua Māori)
- Despite the sustained efforts and investment of many landholders (farmers, foresters, whānau, hapū, iwi and community groups), the overall picture is one of decline
- There is a big funding gap - new sources of funding are needed to help those landholders protecting and managing our biodiversity.

What are biodiversity credits?



A new way to finance 'nature-positive' projects and activities

A financial and legal instrument (can be bought and sold)

Each credit represents a unit of action taken, or an outcome achieved to protect, restore, or expand indigenous biodiversity.

In Aotearoa, a biodiversity credit could recognise

- protecting at-risk species and/or important habitats by stock and predator fencing, ecological pest and/or weed control
- planting or assisting the reversion of indigenous forest species
- restoring and reconnecting bush remnants, native grasses, seagrass, mangroves, wetlands and other areas
- enhancing the legal protection of significant areas by QEII covenant or Ngā Whenua Rāhui kawenata

By purchasing credits, people and organisations can help fund environmental projects/activities and then claim credit for their contribution to 'nature-positive' activities and outcomes.

Different approaches (NZ & overseas)



Three broad approaches are emerging for biodiversity credits based on:

- Measuring biodiversity outcomes (outcome credits)
- Measuring biodiversity activities (activity credits)
- Standardising projects (nature repair certificates)



Who might be the buyers?

Growing business awareness here and overseas of the dual biodiversity and climate challenges.

Potential demand from philanthropic, community and government sectors for quality biodiversity project opportunities

Future corporate and business sector demand is likely to be driven by:

- market positioning, nature-based financial reporting, industry mandates, green investments, stakeholder and employee interest.

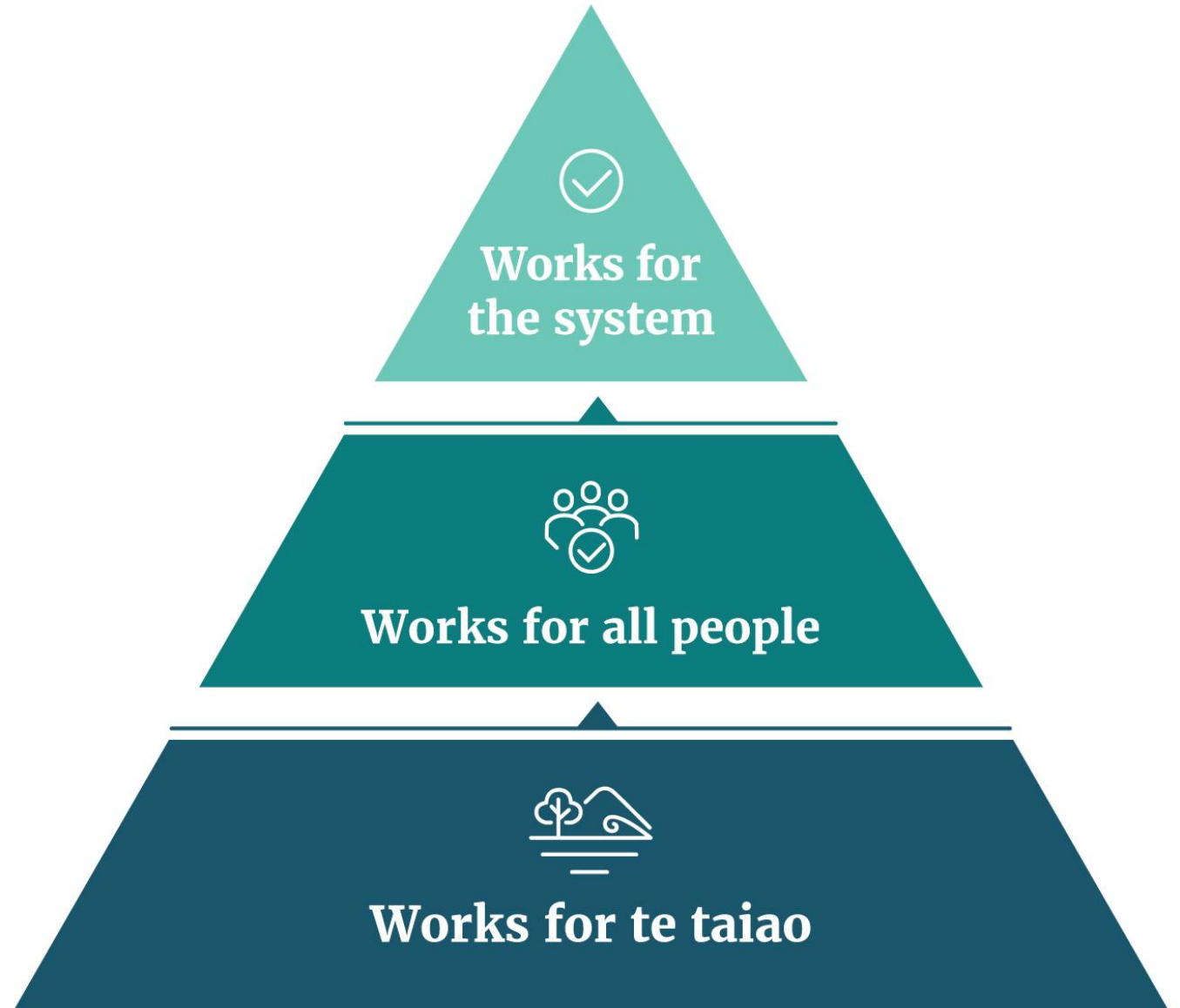


QEII Covenantor Michael Kelly Kelly's black creek bush

Courtesy QEII National trust

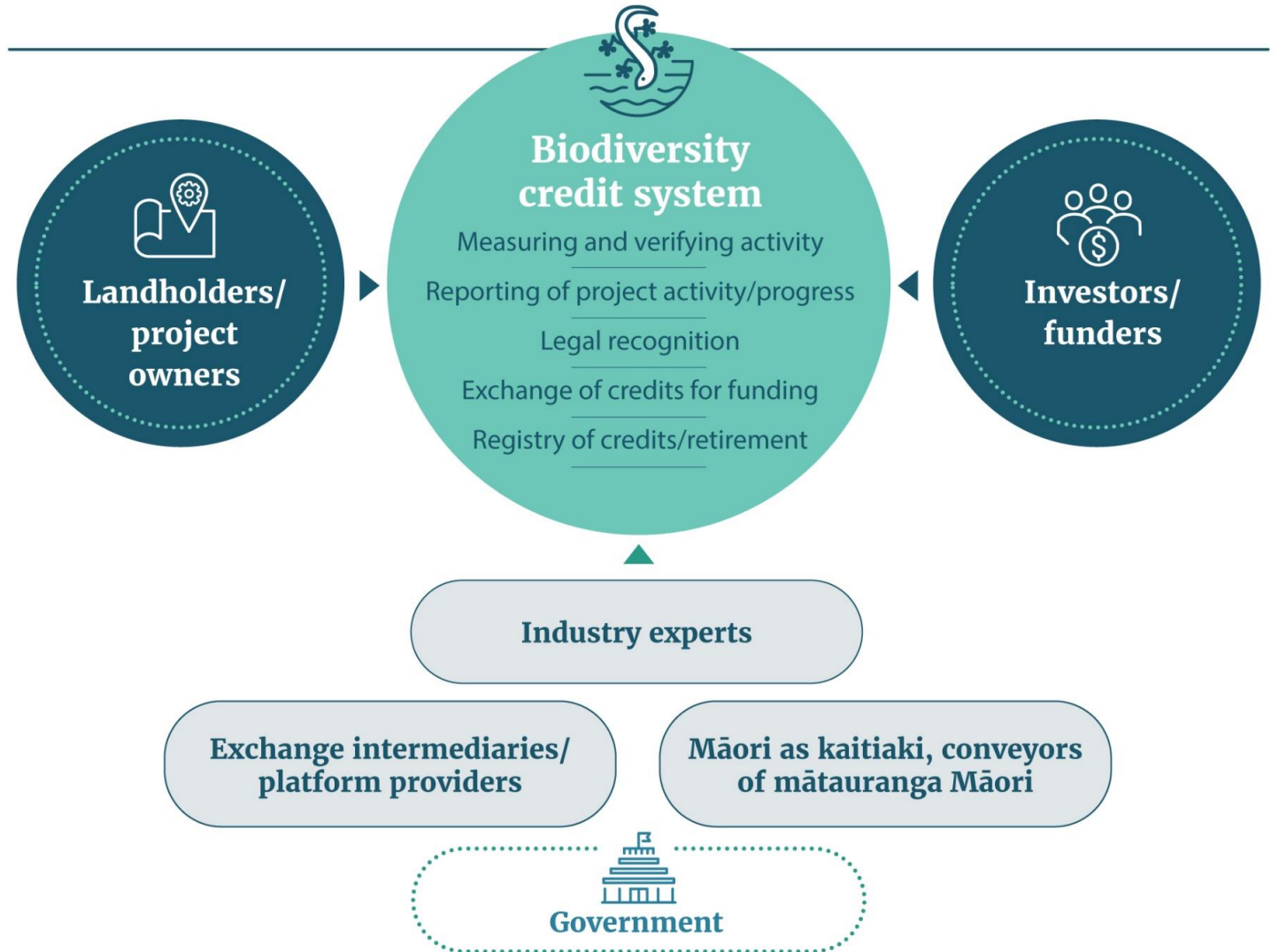
What outcomes do we want

from an Aotearoa New Zealand Biodiversity credit system?



What does a biodiversity credit system need to work?

Improved biodiversity



What role(s) should government play

to support the development of a biodiversity credit system?



Roles could range from:

- Market enablement and support via non-regulatory tools (eg best practise guidance, optional standards and investment in private sector system development)
- Market administration (eg by establishing a regulatory framework and standards for credit monitoring, verification, reporting, sales and claims)
- Market investor (eg as a buyer of credits)

How does this fit with other policies

related to land and the environment



Biodiversity credits have the potential to complement:

- resource management reform by helping fund the protection of SNAs on private land (including whenua Māori)
- compliance and voluntary carbon markets by helping fund native forestry through recognising both carbon and biodiversity benefits

Biodiversity credits have the potential to support:

- sustainable farm and forestry production, land use and tourism
- corporate and financial market efforts to make 'nature-positive' investments

Pātai | Questions?

Help shape development of a biodiversity credit system by having your say!

Download the discussion document and make a submission at:

<https://consult.environment.govt.nz/biodiversity/nz-biodiversity-credit-system/>

Contact:

biocredits@mfe.govt.nz

Submissions close:

Midday Friday 3rd November 2023