



ETS participants NEWS

February 2016

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This newsletter keeps you up to date on issues that might impact you or your business regarding your obligations as a non-forestry participant under the New Zealand Emissions Trading Scheme (NZ ETS).

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ETS Review - release of technical notes on priority issues

The Ministry for the Environment (MfE) has released technical documents to inform submissions on the NZ Emission Trading Scheme review's priority issues. These include:

- NZ ETS Evaluation 2016
- Economic impacts of removing NZ ETS transitional measures
- Afforestation responses to carbon price changes and market certainties

[Click here to view these documents on MfE's website.](#)

Your feedback is welcomed on how the NZ ETS is working and how it might work better in the future. Submissions on priority issues are being accepted until 5pm 19 February 2016.

Release of further technical notes to inform submissions on other matters is expected in late February. This will include technical notes relating to forestry sector matters and operational and technical matters. Submissions on these other matters will be accepted until 30 April 2016.

Should you require additional information, please contact the NZ ETS Review Team at: nzetsreview@mfe.govt.nz

Time to complete your annual reporting

It's time to complete your emissions return for the 2015 calendar year. This process is done through your account on the New Zealand Emission Unit Register (NZEUR). A guide to emissions reporting is available [here](#) (sector-specific guides for Agriculture, Waste and Synthetic Greenhouse Gases are [here](#)).

Your emissions return must be completed by 31 March 2016.

If you need help with any aspect of your annual reporting, please call 0800 CLIMATE (0800 254 628) or email us at climatechange@epa.govt.nz.

Note: The redevelopment of the NZEUR will not impact on this activity as the new system will not be introduced during this time.

Is your return awaiting approval?

Emissions returns can easily be left with the status of "Awaiting Approval." Please ensure that you fully submit the return and see a status of "Submitted."

This process may need to be completed by one or two emissions reporters, depending on the security features enabled on your NZEUR account.

Surrendering units by 31 May 2016

When you report your emissions, the NZEUR will automatically calculate the number of units you have to surrender to meet your NZ ETS obligations. A guide to the surrender of units is available [here](#).

Emission units must be surrendered by 31 May 2016.

You can meet your surrender obligation using New Zealand Units (NZUs) or New Zealand originated Assigned Amount Units (AAUs) that you currently have in your account or that you purchase from a broker. Alternatively, there is a fixed price option available through which you pay the Government \$25 for each unit you are required to surrender.

Restricted units

Since 31 May 2015, you are not permitted to use international units to meet your NZ ETS surrender obligations.

It is important that you are familiar with the unit restrictions in place before completing your surrender, as penalties may apply if you surrender the wrong units. If you are unsure what type of units you have in your NZEUR account you should contact your broker or 0800 CLIMATE.

Tips for managing your NZEUR account

Your details

For security and service of your account, it is important that we have correct contact details for you and any representatives who operate your account in the NZEUR. If you have any changes to your details please call 0800 CLIMATE (0800 254 628) and they will help with any updates.

Record keeping

Under Climate Change legislation you are required to retain copies of all emissions returns, and the information used to prepare them, for seven years after you make the application. For more detail about this requirement, and examples of what you should keep, please contact our team.

Compliance

If at any time, you identify an actual or potential error in your current or historical emissions data, please contact the EPA immediately using the details below.



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