

GGAS

## FACT SHEET

## VOLUNTARY SURRENDER

**Introduction**

The NSW Greenhouse Gas Reduction Scheme (GGAS) Registry allows owners of abatement certificates to surrender certificates to the Scheme Administrator (regarded as voluntary surrender).

Any member of the public can own certificates and offset emissions through the surrender of certificates. The surrender of one certificate is equivalent to the abatement of one tonne of carbon dioxide.

Certificates that have been surrendered before 20 June of each year will be accepted by the Scheme Administrator. On 30 June of each year all **surrendered certificates will be cancelled by the Registry and the certificates cannot be un-surrendered or reused.**

When surrendering certificates, the vintage year of the certificates to be surrendered is relevant. Only certificates of the previous year or older are able to be surrendered prior to 30 June of each year. Between 1 July to 31 December of each year any certificates may be surrendered.

**Surrendering certificates on the Registry**

- Log on to the Registry as normal.
- Click the option to **Surrender certificates**. If you do not have the option to surrender certificates contact the key user in your organisation.
- A statement of your surrender credits will be displayed. To continue, click **Surrender**.
- Details of the types of certificates and the quantity available for surrender are displayed. Enter the number of certificates for surrender against the appropriate certificates type and click **Continue**.

- The **Confirm Certificates to Surrender** page is displayed. Click **Confirm** to surrender certificates.
- These steps can be repeated to surrender the required number of certificates.

This process is considered as your notification of surrender to the Scheme Administrator and the Scheme Administrator will therefore accept these surrenders.

All certificates must be surrendered on the Registry on or before 20 June of each year. After 20 June the ability to surrender certificates on the Registry will be unavailable until 1 July.

**Legal context for this fact sheet**

The Scheme Administrator has prepared this Fact Sheet as a general summary of relevant parts of:

- **the Act:** *Electricity Supply Act 1995 (as amended by the Electricity Supply Amendment (Greenhouse Gas Emission Reduction) Act 2002).*
- **the Regulation:** *Electricity Supply (General) Regulation 2001 (as amended by the Electricity Supply (General) Amendment (Greenhouse Gas Emission Reduction) Regulation 2002, the Electricity Supply (General) Amendment (Greenhouse Gas Abatement Certificate Scheme) Regulation 2003 and the Electricity Supply (General) Amendment (Reduction of Greenhouse Gas Emissions) Regulation 2003.*
- **the Rules:** Greenhouse Gas Benchmark Rules issued through the Department of Energy, Utilities and Sustainability and approved by the Minister for Energy & Utilities.

This Fact Sheet should not be relied upon as a substitute for legal advice, and is designed to be read in conjunction with the above source documents.