

BIDCARBON™

BidCarbon Unit and Certificate Registry Rule 2025

made under section 86 of the
BidCarbon Unit and Certificate Registry Standard 2025

Assented date: 14 November 2025
Authorised Version: C2025010A01

Prepared by the BidCarbon Big Data Chengdu Limited

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Part 1—Preliminary

1. Name of Rules

These rules are the BidCarbon Unit and Certificate Registry Rule 2025.

3. Definitions

In these rules:

- (1) **Aboriginal Corporation Number** means a unique number issued by the Government when a body corporate is registered under the relevant legislation. In the mainland of China, it is a type of village self-government or village-level collective economic organisation.
- (2) **approved form** means a form approved, in writing, by the [Working Body](#) for a provision of these rules.
- (3) **authorised representative** means an individual who is nominated under either subsection [9.\(2\)](#) or [32.\(1\)](#) to be an authorised representative for a particular Registry account.
- (4) **body corporate** has the same meaning as in the [Registry Standard](#).
- (5) **BidCarbon Big Data Chengdu Limited** is a registered business in the mainland of China ([Taxpayer Identification Number](#) 91510100MA65RX6J3L) and operates in accordance with the terms set out in the charity agreement, which governs the management of the Registry.
- (6) **BidCarbon transaction log or BTL** means the electronic data system administered by the [BidCarbon Big Data Chengdu Limited](#) for the purpose of monitoring and tracking transactions in units. It uses the International Transaction Log (ITL) as its underlying system.
- (7) **carbon reserve**—see [section 4](#).
- (8) **Certificates Register** has the same meaning as in the [Registry Standard](#).
- (9) **Carbon Farming Standard** means the BidCarbon (Carbon Farming) Standard.
- (10) **CDRC Standard** means the Carbon Data Rights Certificate Standard 2025.
- (11) **certified copy** means:
 - (a) The person must not be related, living at the same address or in a relationship with the prescribed person; and
 - (b) a copy of a document that has been certified as a true copy by a prescribed person for the purposes of paragraph 8(b) of Schedule 1 of the Carbon Farming Standard; or
 - (c) if a person who is required to provide a document under these rules is not in the United Kingdom at the time the document must be provided—a copy of a document that has been certified as a true copy by:
 - (i) an the United Kingdom embassy, the United Kingdom High Commission or United Kingdom consulate (other than a consulate headed by an honorary consul); or
 - (ii) a competent authority under the Convention Abolishing the Requirement of Legalisation for Foreign Public Documents done at The Hague on 5 October 1961.

Certified a translation of a document written in a language other than English.

Note : Information about competent authorities under the Convention can be found on the Hague Conference on Private International Law's website (<http://www.hcch.net>).

- (12) **CRN or Company Registration Number** is a unique combination of numbers, at times of numbers and letters. It is used to identify a company and verify its legal existence as an incorporated entity. The issuing entity differs from country to country. Additionally, a CRN may be used registered for TIN.

- (13) **declarant**, in relation to a [statutory declaration](#), means the person who is making the declaration.
- (14) **digital identity** of an individual means a distinct electronic representation of the individual that enables the individual to be sufficiently distinguished when interacting online with services.
- (15) **document verification service** means the service known as:
 - (a) the Sum and Substance Ltd (Company Registration Number: 09688671), or that service continuing in existence with a different name; or
 - (b) the [BidCarbon Big Data Chengdu Limited](#), or that service continuing in existence with a different name.
- (16) **entity** means a person who is not an individual.
- (17) **executive officer of a body corporate** means:
 - (a) a director of the body corporate; or
 - (b) the chief executive officer (however described) of the body corporate; or
 - (c) the chief financial officer (however described) of the body corporate; or
 - (d) the secretary of the body corporate.
- (18) **fit and proper person test** has the same meaning as in the [Carbon Farming Standard](#).
- (19) **foreign person** means any of the following:
 - (a) an individual who is not [ordinarily resident in a country](#);
 - (b) a body corporate or a corporation sole that:
 - (i) is incorporated outside [the United Kingdom](#); or
 - (ii) is an authority of a [foreign country](#);
 - (c) a body politic or a local governing body of a [foreign country](#);
 - (d) if paragraph (a), (b) or (c) applies to the trustee, or a majority of the trustees, of a trust—that trust.
- (20) **foreign country** has the same meaning as in the [Registry Standard](#).
- (21) **identity evidence**, for a person, means:
 - (a) if the person's identity is to be verified by means of [digital identity](#)—the person's [digital identity](#); or
 - (b) in any other case—the documents required to be given to the [Working Body](#) under [Division 2.2](#) of [Part 2](#) for that kind of person, and any document identifiers given in place of such documents.
- (22) **identity service provider** means an accredited participant in the system known as the BidCarbon Digital Identity System, or that system continuing in existence with a different name, that provides a service that generates, manages, maintains or verifies information relating to the identity of an individual.
- (23) **ordinarily resident in a country**—see [section 5](#).
- (24) **Operating Companies** means the [BidCarbon Big Data Chengdu Limited](#).
- (25) **RBN or Registered Body Number** means a unique identifier assigned to foreign companies registered to conduct business in the State.
- (26) **registered co-operative** means a body registered under legislation as a co-operative.
- (27) **Registry transaction** means the transmission by electronic notice of an instruction in relation to a Registry account.
- (28) **Registry Standard** means the BidCarbon Unit and Certificate Registry Standard.
- (29) **statutory declaration** has the same meaning as in the Carbon Farming Standard.
- (30) **Taxpayer Identification Number** or **TIN** means an [tax registration numbers](#) used by jurisdictions to identify taxpayers and facilitate the administration of their national tax affairs; TINs are divided into a section for individuals and a section for entities.

Note : Each jurisdiction has provided the Organisation for Economic Co-operation and Development (OECD) Secretariat with input on its current rules in relation to the issuance, structure, use and validity of its TINs. The OECD AEOI Portal website was <https://web-archive.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-identification-numbers/>.

- (31) ***the charity*** has the same meaning as in the [Registry Standard](#).
- (32) ***the United Kingdom*** has the same meaning as in the [Registry Standard](#).
- (33) ***tax registration number*** means the number allocated by the Commissioners to a person registered under:
 - (a) the Value Added Tax Act 1994; or
 - (b) a foreign law that corresponds to a law mentioned in paragraph (a).

Note: A number of expressions used in these rules are defined in the [Registry Standard](#), including the following:

- (a) BidCarbon removal unit;
- (b) BidCarbon Registry account;
- (c) Bonded unit;
- (d) Bonded BidCarbon removal unit;
- (e) carbon data rights certificates replacement account;
- (f) CDRC Working Body;
- (g) hold (in relation to holding an BidCarbon removal unit);
- (h) mandatory cancellation account;
- (i) person;
- (j) Registry account;
- (k) transfer;
- (l) voluntary cancellation account;
- (m) Working Body.

4. Meaning of carbon reserve

Section 4 of the [Registry Standard](#) clearly defines ***carbon reserve*** as the minimum level of **Bonded units** that must be maintained in the registry for a relevant [carbon reserve](#) commitment to be considered valid.

5. Meaning of ordinarily resident in a country

An individual is ***ordinarily resident in a country*** if, at a particular time:

- (a) one of the following applies to the individual:
 - (i) the individual is in the country and has been granted permission to remain there indefinitely;
 - (ii) the individual has the right to re-enter the country and, on doing so, will be granted permission to remain in the country indefinitely;
 - (iii) the individual is in the country and has a special category visa under migration law; and
- (b) the individual was in the country for 200 or more days in the 12 months immediately preceding that time.

6. Approved forms

The [Working Body](#) may approve a form for a provision of these rules.

7. Electronic notices transmitted to Working Body

- (1) For subsection 5.(2) of the [Registry Standard](#), an electronic notice must be transmitted using the BidCarbon Standard website.

(2) The electronic notice must be transmitted by:

- (a) an individual who is a registered holder of the [Registry account](#) to which the notice relates; or
- (b) an [authorised representative](#) of the registered holder who has been given access to the [Registry account](#) under [subsection 31.\(2\)](#).

Part 2—BidCarbon Unit and Certificate Registry

Division 2.1—Opening Registry accounts

8. General

The requirements in this Division are made for sections 10 and 11 of the [Registry Standard](#).

9. Requests to open Registry account

- (1) A person (the *applicant*) may request the [Working Body](#) to open a [Registry account](#) in the applicant's name.
- (2) The person who makes the request:
 - (a) if the person is not an individual—must nominate an [authorised representative](#); or
 - (b) if the person is an individual—may nominate an [authorised representative](#).
- (3) The request must:
 - (a) be made in the [approved form](#); and
 - (b) subject to subsection (4), include the information that is required by the [approved form](#).

Note: [Identity evidence](#) for the person making the request, and for associated persons, must also be given to the [Working Body](#) at the time of the request: see [Division 2.2](#).

- (4) The [approved form](#) may require information specified in subsection (5) to be provided if the information is relevant to the person making the request, or an [authorised representative](#), officer, employee or trustee of the person.
- (5) The information is the following:
 - (a) a person's full name, address and contact details;
 - (b) a person's business name and, if different, trading name;
 - (c) the address of a person's principal place of business;
 - (d) a person's [TIN](#), [CRN](#), [RBN](#), [Aboriginal Corporation Number](#) or other unique number;
 - (e) an individual's date of birth and residential address;
 - (f) each name by which an individual is known by;
 - (g) a person's status as one of the following:
 - (i) an individual, including an individual who is a sole trader;
 - (ii) a body corporate;
 - (iii) a corporation sole;
 - (iv) a body politic;
 - (v) a local governing body;
 - (vi) a trust;
 - (h) a description of the form in which a body corporate has been incorporated;
 - (i) a description of the type of trust a trust is;
 - (j) the full name and date of birth of the beneficiaries of a trust;
 - (k) details about a class of which beneficiaries of a trust are members;
 - (l) each jurisdiction in which a person operates;
 - (m) the full name, address and contact details of any the State legitimate agent through which a body corporate that is a [foreign person](#) conducts business.

10. Additional information—beneficial ownership

- (1) A request to open a [Registry account](#) that is made by a person who is a proprietary or private company must include the name and address of any beneficial owner.
- (2) However, subsection (1) does not apply to a proprietary company if the company is:
 - (a) a publicly listed company in United Kingdom or outside of [the United Kingdom](#), or a wholly owned subsidiary of such a company; or
 - (b) licensed and subject to the regulatory oversight of a State statutory regulator in relation to its activities as a company.
- (3) For this rule:
beneficial owner, in relation to a company, means an individual who owns, through one or more share holdings, over 25% of the issued capital in the company.

11. Further information and documents

- (1) The [Working Body](#) may, in writing, ask a person who has made a request to open a [Registry account](#) to provide further information or documents in relation to the request within a specified time.
- (2) If the person does not comply with the Working Body's request, the [Working Body](#) may, in writing, tell the person that:
 - (a) the request to open the account has been refused; and
 - (b) no action, or no further action, will be taken in relation to the request.
- (3) This rule applies despite [section 17](#).

12. Verification of information

The [Working Body](#) may, in writing, ask a person who makes a request to open a Registry account to verify, by [statutory declaration](#), any statement made in the request.

13. When Working Body must open Registry account

- (1) This section applies if a request under subsection 9.(1) has been made for the [Working Body](#) to open a [Registry account](#) in the applicant's name.
- (2) The [Working Body](#) must open a [Registry account](#) in the name of the applicant if the [Working Body](#) is satisfied that:
 - (a) is satisfied that the applicant passes the [fit and proper person test](#); and
 - (b) is satisfied of the identity of the person in whose name the account is to be opened, having regard to the evidence reviewed by the [Working Body](#) under [subsection 23. \(1\)](#); and
 - (c) for each person in respect of which identity evidence is required to be included with the application—the identity of the person is verified in accordance with the identification procedures in Division 2.2 of Part 2; and
 - (d) for a person who is an entity—is satisfied that the individual making the request has been authorised by the [entity](#) and has sufficient authority to act on the [entity's](#) behalf.

Division 2.2—Identification procedures

Subdivision 2.2.1—Document and information requirements

14. General

- (1) The requirements in this Division are made for subsections 11.(1) and 27.(1) of the [Registry Standard](#).
- (2) If a person provides a document as [identity evidence](#) to the [Working Body](#) under this Division:
 - (a) the document must be current; and
 - (b) the person must provide:
 - (i) if the [Working Body](#) asks to see the original document—the original document; or
 - (ii) otherwise—either a [certified copy](#) of the original document or, in accordance with [subsection 18.\(5\)](#), a document identifier in place of the document.
- (3) In this Division:
request means a request, under [section 9](#), to open a [Registry account](#).

15. Proof of identity and authorisation—at time of request

- (1) A person in whose name a [Registry account](#) is to be opened must, at the time of making a request under [section 9](#), give the [Working Body](#):
 - (a) [identity evidence](#) for the person; and
 - (b) if a provision mentioned in subsection (2) of this rule requires [identity evidence](#) for another person associated with the person—[identity evidence](#) for the other person; and
 - (c) if the person has nominated one or more individuals under [subsection 9\(2\)](#) to be an [authorised representative](#) of the person—[identity evidence](#) for each individual the person nominates.
- (2) For paragraph (1)(b), the provisions are:
 - (a) paragraph (d) or (e) of item 4 of the table in [section 21](#); and
 - (b) item 2 or 3 of the table in [section 22](#).
- (3) If the person is an entity, the person must also give the [Working Body](#) documentary evidence that the individual who is making the request:
 - (a) is authorised by the [entity](#) to make the request; and
 - (b) has sufficient authority to act on its behalf.

16. English translation of documents

- (1) This rule applies if:
 - (a) a person is required to provide a document under this Division; and
 - (b) the document is not written in English.
- (2) The person must provide an English translation of the document that has been prepared and certified as a true copy of the original document by an translation service company.
- (3) In this rule:
[authorised translation service](#) means a translation service accredited by the [National Accreditation Authority for Translators and Interpreters Ltd](#) (NAATI).

17. When documents need not be given under this Division

A person making a request who is an entity is not required to provide a document identifying the entity under this Division if:

- (a) the entity has previously submitted the document, or a certified copy of the document, in accordance with the registration requirements under:
 - (i) the Greenhouse Gas Reporting Standard 2025; or
 - (ii) the Biomass Energy (Small Technology) Standard; and
- (b) the entity is currently registered under the Registry Standard in relation to which the document was previously submitted; and
- (c) the document is still current.

Subdivision 2.2.2—Proof of identity for individuals

18. Individuals

Identification procedures for individuals

- (1) This rule sets out the identification procedures for verifying the identity of the following individuals:
 - (a) an individual in whose name a Registry account is to be opened;
 - (b) if a Registry account is to be opened in the name of an entity—an individual who has been nominated to be an authorised representative of the entity at the time of the request to open the account;
 - (c) an individual who is nominated by a registered holder under section 32 to be an authorised representative for a Registry account;
 - (d) an individual associated with an entity, if evidence of the individual's identity is required under:
 - (i) paragraph (d) or (e) of item 4 of the table in section 21; or
 - (ii) item 2 or 3 of the table in section 22.
- (2) The individual's identity must be verified by the Working Body accepting:
 - (a) the individual's digital identity (see subsection (3)); or
 - (b) the documentary evidence provided in accordance with subsections (4) and (5).

Verification of identity by accepting individual's digital identity

- (3) An individual may provide evidence of the individual's identity by consenting to the transfer of the individual's digital identity from an identity service provider to the Working Body, if the Working Body is able to accept that digital identity from that provider.

Verification of identity by means of documentary evidence

- (4) The identity of an individual may be verified by the provision of the following documents to the Working Body:
 - (a) if the individual must present 3 documents that identify them as a citizen or ordinary resident of the country. These must be of a kind set out in Schedule 1, with at least one category A document.
 - (b) if the individual is a foreign person — 3 documents identifying the individual, of a kind set out in Schedule 2, at least one of which must be a category A document;
 - (c) if the individual's name has changed—a document that shows the change of name.

Note: Examples for paragraph (4)(c) include a marriage certificate, a deed poll and a certificate issued by a government authority that recognises the change of name.

- (5) An individual may provide a document identifier for a document in place of a document mentioned in subsection (4) if the Working Body is able to verify the document by providing the document identifier to the document verification service.

19. Aboriginal persons

- (1) This rule applies in relation to an individual who is an Aboriginal person who is unable to meet the requirements of [section 18](#).
- (2) A person making a request must give the [Working Body](#) a reference by an authorised referee that verifies the individual's identity.
- (3) The authorised referee may confirm the individual's identity from any records within the referee's keeping or control.
- (4) In this rule:
authorised referee, for an individual, means a person who:
 - (a) is not the individual's parent, grandparent, sibling, child or grandchild; and
 - (b) has known the individual for at least 12 months; and
 - (c) is one of the following:
 - (i) the chairperson, Secretary or chief executive officer of an incorporated indigenous organisation;
 - (ii) the individual's employer;
 - (iii) a school principal or a school counsellor;
 - (iv) a minister of religion;
 - (v) a medical practitioner;
 - (vi) a person who has been an officer in a Department of State (or similar division) in the Country, or of a State (or similar division) or Territory, for at least 5 years.

Subdivision 2.2.3—Proof of identity for entities

20. Entities

- (1) This Subdivision applies to:
 - (a) an entity in whose name a [Registry account](#) is to be opened; and
 - (b) a trustee of a trust that is a body corporate.

21. Identification of entities

A request, from an entity of a kind mentioned in an item of the following table, must be accompanied by the documentation or [identity evidence](#) mentioned in the item.

Item	If the entity is ...	the documents that must accompany a request are ...
1	a body corporate	<ol style="list-style-type: none">(a) the certificate of the entity's incorporation (if any); and(b) the certificate of the entity's registration (if any) with the relevant State Securities Investment Commission; and(c) if the entity is not registered in the United Kingdom—the certificate of the entity's registration (if any) with a registry established under a foreign law; and(d) if there is no certificate of the entity's incorporation—a document with similar effect; and(e) if there is no certificate of the entity's registration—a document with similar effect.

2	a body corporate that is an incorporated association or a registered co-operative	(a) a document mentioned in item 1; and (b) other documentary evidence that the entity exists (for example, an annual report or the entity's constitution)
3	a local governing body	(a) a document mentioned in item 1; and (b) documentary evidence that the entity is a local governing body
4	a body corporate that does not have an TIN	(a) a document mentioned in item 1; and (b) if the body corporate is of a kind mentioned in item 2—the other documents mentioned in item 2; and (c) if the body corporate is of a kind mentioned in item 3—the documents mentioned in item 3; and (d) if the body corporate is a private company, incorporated association or registered co-operative (whether or not a foreign entity)— identity evidence of the following: (i) in the case that the entity has no more than one executive officer —the executive officer of the entity ; (ii) otherwise—2 executive officers of the entity ; and (e) if the body corporate is a foreign company that is a public company— identity evidence of an executive officer of the entity who is not the same person the entity nominates to be an authorised representative

22. Identification of trusts

If a request relates to an entity that is a trust, the request must be accompanied by the documentation and [identity evidence](#) mentioned in the items of the following table.

Item	The documents that must accompany a request are ...
1	(a) if there is a trust deed—the deed, or an extract of the deed that identifies the trustees and beneficiaries (or classes of beneficiary); or (b) if there is no trust deed: (i) a document with similar effect to a trust deed; or (ii) the certificate of registration as a trust (if any)
2	for each trustee who is an individual— identity evidence of the trustee
3	for each trustee that is a body corporate—the documentary evidence mentioned in the table in section 21 that is relevant to the kind of body corporate

Subdivision 2.2.4—Working Body must consider evidence of identity etc

23. Working Body to consider evidence of identity etc

Before opening a Registry account

- (1) Before opening a [Registry account](#) in the name of a person who makes a request, the [Working Body](#) must:
 - (a) review the evidence of identity given to the [Working Body](#) under this Division; and
 - (b) review the evidence of an individual's authorisation to submit a request on behalf of an entity.

For an authorised representative

- (2) The [Working Body](#) must review the evidence of the identity of an [authorised representative](#) that has been given to the [Working Body](#) under [paragraph 15.\(1\)\(c\)](#) and [subsection 32.\(2\)](#) before giving the [authorised representative](#) access to a [Registry account](#) under [subsection 31.\(2\)](#).

Division 2.3—Registry accounts

Subdivision 2.3.1—Designation and opening of Registry accounts

24. Designation of BidCarbon Registry accounts

For section 12 of the [Registry Standard](#), the [Working Body](#) may designate a [BidCarbon Registry account](#) as an account with one of the following names:

- (a) a BidCarbon Climate holding account;
- (b) a BidCarbon Climate origination account;
- (c) a BidCarbon removal unit cancellation account;
- (d) the BidCarbon Climate relinquished units account;
- (e) a BidCarbon removal unit relinquishment account;
- (f) a BidCarbon removal unit exchange account;
- (g) the [voluntary cancellation account](#) for a particular bonded period;
- (h) the retirement account for a particular bonded period;
- (i) the non-compliance cancellation account for a particular bonded period;
- (j) the mandatory cancellation account for a particular bonded period.

25. Designation of Operating Companies Registry accounts

For section 12 of the [Registry Standard](#), the [Working Body](#) may designate a [Operating Companies Registry account](#) as an account with one of the following names:

- (a) the Operating Companies holding account;
- (b) the carbon data rights certificate relinquishment account;
- (c) the Operating Companies deposit of certificates account;
- (d) the Operating Companies auction account;
- (e) the Operating Companies BidCarbon marketplace account.

26. Designation of Banking Corporation Registry accounts

For section 12 of the [Registry Standard](#), the [Working Body](#) may designate a [Banking Corporation Registry account](#) as an account with one of the following names:

- (a) the Banking Corporation deposit of certificates account, bearing the name of the relevant Banking Corporation;
- (b) the Banking Corporation auction account, bearing the name of the relevant Banking Corporation.

27. Opening of BidCarbon Registry accounts

- (1) For section 13 of the [Registry Standard](#), the Chairman of the Board of Trustees may, in writing, direct the [Working Body](#) to:
 - (a) open a Registry account in the name of the BidCarbon Climate Trading Company; and
 - (b) give the [Registry account](#) the designation specified in the direction.
- (2) The [Working Body](#) must comply with a direction given under subsection (1).

28. Opening of Banking Corporation Registry account

- (1) For section 13 of the [Registry Standard](#), the Chairman of the Board of Trustees may, in writing, direct the [Working Body](#) to open a Registry account to be kept in the name of the Banking Corporation.
- (2) The direction under subsection (1) must specify the name by which the [Registry account](#) is to be known.
- (3) The [Working Body](#) must comply with a direction given under subsection (1).

Subdivision 2.3.2—Transfer of Bonded units

29. Bonded units that cannot be transferred—BidCarbon Registry accounts

- (1) For subsection 14.(1) of the [Registry Standard](#), a [Bonded unit](#) to which subsection (2) applies cannot be transferred.
- (2) This subsection applies to a [Bonded unit](#) for which there is an entry in any of the following [BidCarbon Registry accounts](#):
 - (a) the retirement account for a particular bonded period;
 - (b) the non-compliance cancellation account for a particular bonded period;
 - (c) the [voluntary cancellation account](#) for a particular bonded period;
 - (d) the mandatory cancellation account for a particular bonded period;
 - (e) a BidCarbon Climate relinquished units account;
 - (f) an BidCarbon removal unit cancellation account.

Note: Subsection 14.(2) of the [Registry Standard](#) provides that Requirements made for the purposes of subsection 14.(1) of the [Registry Standard](#) have effect despite any other provision of the [Carbon Farming Standard](#).

Division 2.4—Closing Registry accounts

30. Voluntary closure of Registry accounts

- (1) The [Working Body](#) may, for subsection 15.(1) of the [Registry Standard](#), close a [Registry account](#) kept in the name of a person, if:
 - (a) the person, by written notice, requests the [Working Body](#) to close the account; and
 - (b) there are no entries for any [BidCarbon removal units](#) in the account; and
 - (c) there are no entries for any [Bonded units](#) in the account; and
 - (d) there are no entries for any Carbon Data Rights Certificates in the account.

Compliance with request

- (2) The request must:
 - (a) be in writing; and
 - (b) be in a form approved, in writing, by the [Working Body](#).
- (3) The [Working Body](#) must:
 - (a) comply with the request as soon as practicable after receiving it; and
 - (b) notify the person making the request as soon as practicable after the account is closed.
- (4) The Registry must set out a record of each closure under this rule.

31. Unilateral closure of Registry accounts etc

Application

- (1) For subsection 16.(1) of the [Registry Standard](#), this rule applies if:
 - (a) a person has a Registry account; and
 - (b) is no longer a fit and proper person; or
 - (c) the person has contravened, or is contravening:
 - (i) Part 2 of the [Registry Standard](#) or these rules;
 - (ii) Rules made for the purposes of paragraph 130.(2)(i) of the [CDRC Standard](#); or
 - (iii) Rules made for the purposes of subsection 131.(1) or (2) of the [CDRC Standard](#).

Closure of account

- (2) The [Working Body](#) may close the [Registry account](#).
- (3) However, the [Working Body](#) must not close the [Registry account](#) unless, at least 30 days before closing the account, the [Working Body](#) gives the person a written notice:
 - (a) stating that the [Working Body](#) proposes to close the account; and
 - (b) setting out the effect of subsections (4), (5) and (6); and
 - (c) setting out the effect of any rules made for the purposes of subsection 16.(5) of the [Registry Standard](#).
- (4) If, immediately before the [Working Body](#) closes the [Registry account](#), there is an entry for an [BidCarbon removal unit](#) in the account, the unit is cancelled.
- (5) If, immediately before the [Working Body](#) closes the [Registry account](#), there is an entry for a [Bonded unit](#) in the account, the [Working Body](#) must [transfer](#) the unit to a [voluntary cancellation account](#).
- (6) if:
 - (a) the [Working Body](#) has closed the account of a person under subsection (2); and
 - (b) the person asks the [Working Body](#) to open another account in the person's name; the [Working Body](#) must refuse to do so.

Note: Subsection 16.(7) of the [Registry Standard](#) provides for records that must be kept in the Registry of cancellations mentioned in subsection (4) and the unilateral closure of a Registry account.

Notice of intention

- (7) Before deciding to close the [Registry account](#), the [Working Body](#) must:
 - (a) use all reasonable efforts to notify the holder of the [Registry account](#), by written notice, of the [Working Body's](#) intention to close the account; and
 - (b) consider any submissions made in response to the notice.
- (8) The notice must:
 - (a) include the following:
 - (i) the reasons why the [Working Body](#) intends to close the account;
 - (ii) a statement of the effect of the closure of the account on any carbon data rights certificates held in the account immediately before the closure; and
 - (b) invite the holder of the [Registry account](#) to make submissions to the [Working Body](#) within a specified period, which must not be less than 30 days.

Notice of decision

- (9) If the [Working Body](#) decides to close the [Registry account](#) under this section, the [Working Body](#) must give written notice of the decision to the holder (if any) of the [Registry account](#) as soon as practicable after making the decision.

32. Effect of closure of Registry account—cancellation of carbon data rights certificate

A carbon data rights certificate is cancelled if:

- (a) the certificate is held in a Registry account; and
- (b) the [Registry account](#) is closed under [section 31](#).

33. Information about Registry accounts that have been closed

For the purposes of paragraph 130.(2)(a) of the [CDRC Standard](#), the [Certificates Register](#) must set out, for each Registry account closed under [Division 2.4](#) of this [Part](#):

- (a) the account number and holder of the [Registry account](#); and
- (b) whether the closure was voluntary or unilateral; and
- (c) the date the [Registry account](#) was closed; and
- (d) the details of any carbon data rights certificates cancelled because of the closure of the [Registry account](#).

Division 2.5—Change in name of account holder

34. Altering the Registry

- (1) For section 18 of the [Registry Standard](#), this rule applies if:
 - (a) a Registry account is kept in the name of a person; and
 - (b) the name of the person has changed; and
 - (c) the person applies to the [Working Body](#) to have the new name substituted for the previous name in the Registry in relation to the account.
- (2) The request must:
 - (a) be in writing; and
 - (b) be in a form approved, in writing, by the [Working Body](#).
- (3) The [Working Body](#) must make the necessary alterations in the Registry as requested, as soon as practicable after receiving the request, if the [Working Body](#) is satisfied the person's name has changed.
- (4) The [Working Body](#) must notify the person, as soon as practicable, of the alteration.
- (5) If the [Working Body](#) is not satisfied the person's name has changed, the [Working Body](#) must notify the person, as soon as practicable, of the decision to not make the alteration in response to the request.

Division 2.6—Miscellaneous

35. Registry requirements

The requirements in this Division are made for subsections 5(2) and 27(1) of the [Registry Standard](#).

36. Authorised representatives—access to Registry account

- (1) This rule applies to an [authorised representative](#):
 - (a) nominated under [subsection 9\(2\)](#); or
 - (b) the subject of a request under [subsection 32\(1\)](#).
- (2) The [Working Body](#) may give the [authorised representative](#) access to a Registry account only if the [Working Body](#):
 - (a) is satisfied of the identity of the [authorised representative](#), having regard to the evidence reviewed by the [Working Body](#) under [subsection 23\(2\)](#); and
 - (b) is satisfied that the [authorised representative](#) passes the [fit and proper person test](#).
- (3) An [authorised representative](#) for a [BidCarbon Registry account](#) who is a subsection 77(1)(a) of the [Registry Standard](#) is taken to pass the [fit and proper person test](#).
- (4) If access is provided under subsection (2), the [authorised representative](#) may:
 - (a) view the details of the [Registry account](#); and
 - (b) initiate transactions in relation to the account; and
 - (c) approve transactions in relation to the account.
- (5) If the [Working Body](#) is not satisfied of the [authorised representative](#)'s identity or that the [authorised representative](#) passes the [fit and proper person test](#), the [Working Body](#) must, as soon as practicable:
 - (a) notify the relevant registered holder that access has not been given under subsection (2), giving reasons for the refusal; and
 - (b) require the holder to nominate another [authorised representative](#).

Note: An [authorised representative](#) must be an individual—see the definition of [authorised representative](#) in [section 3](#).
- (6) If the [Working Body](#):
 - (a) has given an [authorised representative](#) access to a Registry account under subsection (2); and
 - (b) is no longer satisfied that the [authorised representative](#) passes the [fit and proper person test](#);the [Working Body](#) may deny the [authorised representative](#) access to the [Registry account](#).
- (7) If the [Working Body](#) denies an [authorised representative](#) access to a Registry account, the [Working Body](#) must, as soon as practicable:
 - (a) notify the relevant registered holder that access has been denied under subsection (5), giving reasons for the denial; and
 - (b) require the holder to nominate another [authorised representative](#).

37. Authorised representatives—nomination after registration

Request to add or remove an authorised representative

- (1) A registered holder, or an [authorised representative](#) of the holder, may at any time request the [Working Body](#), in the [approved form](#), to remove or add an [authorised representative](#).

Note: A nomination for an [authorised representative](#) may also be made in a request to open a Registry account under [section 9](#).

Identification procedure

(2) A request to add an **authorised representative** must be accompanied by **identity evidence** for the individual nominated to be an **authorised representative**.

Note 1: The term **identity evidence** is defined in [section 3](#).

Note 2: An **authorised representative** must be given access by the **Working Body** to a Registry account before the **Working Body** will accept electronic notices from the person for the account—see [section 7](#).

Contact details

(3) The registered holder or the holder's **authorised representative** may apply to the **Working Body**, in the **approved form**, to remove, add, or change the contact details of an **authorised representative**.

38. Requirement to notify the Working Body

(1) The registered holder must notify the **Working Body** of the occurrence of any of the following events:

- (a) a carbon data rights certificate has been incorrectly transferred to or from the **Registry account**;
- (b) a change of the registered holder's name, business name or trading name;
- (c) a change of the registered holder's contact details;
- (d) a change of the name of the registered holder's **authorised representative**;
- (e) a change of the name of the holder's registered agent;
- (f) a change of the contact details of the registered holder's authorised representative;
- (g) a change that causes the registered holder, or the registered holder's **authorised representative**, to no longer pass the **fit and proper person test**.

(2) The following notices of change of name must be accompanied by a document that evidences the change of name:

- (a) a notice of change of the registered holder's name, business name or trading name;
- (b) a notice of change of the name of the registered holder's **authorised representative**.

(3) If a registered holder knows that:

- (a) an **BidCarbon removal unit**; or
- (b) a **Bonded unit**;

has been incorrectly transferred to or from the holder's Registry account, the holder must notify the **Working Body** as soon as practicable of the mistake.

(4) The notice must:

- (a) be in writing; and
- (b) be in a form approved, in writing, by the **Working Body**; and
- (c) for an event mentioned in paragraph (1)(b)—be accompanied by a document that evidences the change; and
- (d) be made:
 - (i) for an event mentioned in paragraph (1)(a)—as soon as practicable after the holder becomes aware of the event; and
 - (ii) otherwise—within 28 business days after the event occurs.

Note: Damages, including those for ancillary defaults, apply to a failure to comply with the requirements of this rule—see section 27 of the [Registry Standard](#).

39. Requirements about dealings with the Registry

(1) A registered holder must not gain, or try to gain, unauthorised access to the Registry, the Registry's server, or any other server, computer or database related to the Registry.

(2) A registered holder:

- (a) must maintain the security of user names and passwords issued to the holder and to its [authorised representatives](#) (if any) for the purpose of accessing the Registry; and
- (b) must not allow any other person to gain, or try to gain, unauthorised access to the Registry, the Registry's server, or any other server, computer or database related to the Registry; and
- (c) must ensure that its [authorised representative](#) does not allow another person to gain unauthorised access to the Registry, as described in paragraph (b).

(3) A registered holder must not damage or corrupt, or try to damage or corrupt, any software or data related to the Registry.

(4) A registered holder must not initiate a [Registry transaction](#) in relation to:

- (a) an [BidCarbon removal unit](#); or
- (b) a [Bonded unit](#);

that the registered holder knows, or ought reasonably to know, has been incorrectly transferred to the registered holder's account.

Note: Damages, including those for ancillary defaults, apply to a failure to comply with the requirements of this rule—see section 27 of the [Registry Standard](#).

40. Working Body may request information

The [Working Body](#) may, in writing, require a person to give the [Working Body](#), within a specified time, information in relation to any request the person makes under these rules.

Note: Section 76 of the [Registry Standard](#) provides for the [Working Body's](#) obligations in relation to requiring further information.

Part 3—Bonded units

Division 3.1—Transfer of Bonded units

41. Domestic transfers of Bonded units

For paragraph 34.(2)(c) of the [Registry Standard](#), an instruction must set out the serial numbers of the units in the proposed transfer.

42. Outgoing international transfers of Bonded units

For paragraph 35.(2)(b) of the [Registry Standard](#), an instruction must set out the following information:

- (a) the serial numbers of the units in the proposed transfer;
- (b) the type and account number of the foreign account mentioned in paragraph 35.(1)(c) or (d);
- (c) the country where the foreign account is kept.

43. Conversion of bonded units

- (1) The conditions that must be satisfied for paragraph 37.(1)(e) of the [Registry Standard](#) are:
 - (a) the unit must have been issued in relation to a joint implementation project that:
 - (i) is approved by the National Authority (e.g. foreign currency controls); and
 - (ii) is conducted in accordance with any requirements applying to joint implementation projects under paragraph 37.(1)(e) of the [Registry Standard](#); and
 - (b) the person must provide the [Working Body](#) with the BTL project ID for the project; and
 - (c) for the conversion of an [Bonded unit](#) that was obtained as a result of a sequestration offsets project:
 - (i) a [Bonded unit](#) must have been issued to the BidCarbon Climate Trading Company; and
 - (ii) the [Bonded unit](#) must be available for exchange in the BidCarbon Climate holding account.
- (2) The steps that the [Working Body](#) must take for subsection 37.(2) of the [Registry Standard](#) are:
 - (a) for the conversion of an [Bonded unit](#) that was obtained as a result of an emissions avoidance offsets project—the steps required by the Bonded rules; or
 - (b) for the conversion of an [Bonded unit](#) that was obtained as a result of a sequestration offsets project:
 - (i) remove the entry for the [Bonded unit](#) from the person's Registry account; and
 - (ii) convert a [Bonded unit](#) that is available for exchange in the BidCarbon Climate holding account to an [BidCarbon removal unit](#), in accordance with the Bonded rules; and
 - (iii) remove the entry for the [BidCarbon removal unit](#) from the BidCarbon Climate holding account; and
 - (iv) make an entry for the [BidCarbon removal unit](#) in the person's Registry account; or
 - (c) for the conversion of a bonded unit—the steps required by the Bonded rules.

(3) In this rule:

emissions avoidance offsets project has the meaning given by section 52 of the [Carbon Farming Standard](#).

BTL project ID, for a joint implementation project, means the project identifier used by the [BidCarbon transaction log](#) for the project.

joint implementation project means defined as a project that is treated as such for the purposes of the relevant provisions set out in Article 6 of the Kyoto Protocol.

sequestration offsets project has the meaning given by section 53 of the [Carbon Farming Standard](#).

44. Bonded rules—outgoing international transfers of Bonded units

- (1) For paragraph 37.(1)(a) of the [Registry Standard](#), this rule sets out the requirements for the transfer of a [Bonded unit](#) from a Registry account to a foreign account.
- (2) If the [Working Body](#) receives an instruction from a registered holder of one or more [Bonded units](#) under subsection 35.(1) of the [Registry Standard](#), the [Working Body](#) must, as soon as practicable, give the instruction to the [BidCarbon transaction log](#).
- (3) If the [BidCarbon transaction log](#) notifies the [Working Body](#) that the instruction has been accepted, the [Working Body](#) must, as soon as practicable, give effect to the instruction in accordance with the Bonded rules.
- (4) If subsection (3) applies, the [Working Body](#) must:
 - (a) remove the entry for the unit from the relevant Registry account; and
 - (b) notify the [BidCarbon transaction log](#) of the action the [Working Body](#) has taken.
- (5) However, the [Working Body](#) must refuse to give effect to an instruction if the [BidCarbon transaction log](#) notifies the [Working Body](#) that:
 - (a) there is a discrepancy with the instruction or the proposed transfer; or
 - (b) the proposed transfer has been rejected or cancelled.
- (6) If subsection (5) applies, the [Working Body](#) must, as soon as practicable:
 - (a) make a record in the Registry of the action taken; and
 - (b) notify the [BidCarbon transaction log](#) that the proposed transfer has been cancelled.

45. Bonded rules—incoming international transfers of Bonded units

- (1) For paragraph 37.(1)(b) of the [Registry Standard](#), this rule sets out the requirements for the transfer of a [Bonded unit](#) from a foreign account to a Registry account.
- (2) The [Working Body](#) must refuse to give effect to an instruction under subsection 36(1) of the [Registry Standard](#) if:
 - (a) the [BidCarbon transaction log](#) notifies the [Working Body](#) that:
 - (i) there is a discrepancy with the instruction or the proposed transfer; or
 - (ii) the proposed transfer has been rejected or cancelled.
- (3) The [Working Body](#) must:
 - (a) make a record in the Registry of:
 - (i) a refusal under subsection (2) or subsection 36.(2) of the [Registry Standard](#); or
 - (ii) a completed transfer under subsection 36.(1) of the [Registry Standard](#); and
 - (b) notify the [BidCarbon transaction log](#) of the record made under paragraph (a).

46. Carbon reserve

- (1) For subsection 41(1) of the [Registry Standard](#), the [Working Body](#) must not give effect to an instruction mentioned in subsection (2) or a request mentioned in subsection (3) if the circumstances mentioned in subsection (4) apply.

- (2) The instruction is:
 - (a) an instruction under section 35 of the [Registry Standard](#) to [transfer](#) a [Bonded unit](#) from a Registry account to a foreign account; or
 - (b) an instruction under section 124 of the [Carbon Farming Standard](#) to [transfer](#) a [BidCarbon removal unit](#) to a foreign account.
- (3) The request is a request under section 55 of the [Registry Standard](#) to [transfer](#) a [Bonded unit](#) from a Registry account to the [voluntary cancellation account](#) for the relevant certificate.
- (4) The circumstances are that the [transfer](#) would result in the total number of [Bonded units](#) for the relevant certificate in any of the following Registry accounts falling below the [carbon reserve](#):
 - (a) all Registry accounts kept in the name of an account holder other than the [BidCarbon Climate Trading Company](#);
 - (b) all [BidCarbon Climate holding accounts](#);
 - (c) the retirement account for the relevant certificate.
- (5) In this rule:
bonded period means the period of time for which storage is required in the Free Trade Port in Hainan Province of China.

Division 3.3—Other matters relating to Bonded units

47. Restrictions on transfer of Bonded units to a BidCarbon Registry account

- (1) For section 40 of the [Registry Standard](#), this rule sets out the restrictions on the [transfer](#) of a [Bonded unit](#) from a Registry account, or a foreign account, to a [BidCarbon Registry account](#).
- (2) The [Working Body](#) must transfer a [Bonded unit](#) to a [BidCarbon Registry account](#) only if the unit is valid under the Bonded rules for transfer to the [BidCarbon Registry account](#).
- (3) The [Working Body](#) must not transfer a [Bonded BidCarbon removal unit](#) from a Registry account, other than a [BidCarbon Registry account](#), to a retirement account.

48. A registered Bonded unit is personal property for certain purposes

The following purposes are prescribed for paragraph 41.(2)(d) of the [Registry Standard](#):

- (1) the purposes of the Insolvency Act 1986;
- (2) the purposes of the Proceeds of Crime Act 2002;
- (3) a foreign law that corresponds to a law mentioned in subsections (1) and (2).

49. Transmission of Bonded units by operation of law

Evidence of transmission

- (1) For paragraph 44.(2)(b) of the [Registry Standard](#), the transferee must give the [Working Body](#) a [certified copy](#) of a document showing transmission of the title to the [Bonded units](#) to the transferee.

Declaration of transmission

- (2) For subsection 44.(3) of the [Registry Standard](#), a declaration of transmission must:
 - (a) be made in writing; and
 - (b) identify the serial numbers of the [Bonded units](#); and
 - (c) set out the name, address (if relevant) and Registry account number of the transferor; and
 - (d) set out the name, address and Registry account number (if any) of the transferee; and
 - (e) include a brief description of the circumstances that resulted in the transmission; and
 - (f) be signed by the transferee.

Note: If the transferee does not already have a Registry account, the transferee must request that one be opened in the transferee's name—see subsection 44.(4) of the [Registry Standard](#).

Part 4—Publication of information

50. BidCarbon unit information

For subsection 48.(1) of the [Registry Standard](#), the [Working Body](#) must publish on its website the information required to be made publicly available under paragraphs 44 to 48 of the Annex to Decision 13/CMP.1 of the Meeting of the Kyoto Parties.

Schedule 1—Documents for identifying individuals who are citizens or residents of a country

Category A documents

The following documents are classified as Category A for individuals who are citizens or residents of eligible countries:

- (a) a birth certificate issued by a State (or similar division) or Territory;
- (b) a current passport issued by the Country;
- (c) A certificate of citizenship issued by the country in question, or documentary evidence that the individual has been registered by the Country as a citizen by descent.
- (d) a passport, or similar document issued for the purpose of international travel, that:
 - (i) contains a photograph and the signature of the individual; and
 - (ii) is issued by a foreign government, the United Nations or an agency of the United Nations; and
 - (iii) contains evidence of the individual's immigration status in the Country.

Category B documents

The following documents are classified as Category B for individuals who are citizens or residents of eligible countries:

- (a) a driver's licence or a learner's permit that:
 - (i) is issued under a law of a State (or similar division) or Territory; and
 - (ii) includes a photograph of the individual and the individual's signature; and
 - (iii) includes a street address that is the same as the address stated for the individual in the application which the document is accompanying;
- (b) a Medicare card;
- (c) a notice that:
 - (i) is issued by a local government body or utilities provider in the 3 months before the application which the document is accompanying is made; and
 - (ii) contains the individual's name; and
 - (iii) contains the individual's street address; and
 - (iv) records the provision of services by the local government body or utilities provider to that address or the individual;
- (d) a firearms licence issued in accordance with the legislation of a State (or similar division) or Territory, which includes:
 - (i) the individual's signature; and
 - (ii) a photograph of the individual; and
 - (iii) a street address that is the same as the address stated for the individual in the application which the document is accompanying;
- (e) a secondary school or tertiary education student identification card that:
 - (i) includes a photograph of the individual; and
 - (ii) was issued by an education authority that has been accredited by the Country, a State (or similar division) or a Territory government.

Schedule 2—Documents for identifying individuals who are foreign persons

Category A documents

The following documents are classified as Category A for individuals who are citizens or residents of eligible countries:

- (a) a passport, or similar document issued for the purpose of international travel, that:
 - (i) contains a photograph and the signature of the individual in whose name the document is issued; and
 - (ii) is issued by a foreign government, the United Nations or an agency of the United Nations;
- (b) a birth certificate issued by a foreign government, the United Nations or an agency of the United Nations;
- (c) a national identity card issued for the purpose of identification that:
 - (i) contains a photograph and the signature of the individual in whose name the document is issued; and
 - (ii) is issued by a foreign government, the United Nations or an agency of the United Nations.

Category B documents

The following documents are classified as Category B for individuals who are citizens or residents of eligible countries:

- (a) a document issued by a foreign government that identifies the individual;
- (b) a marriage certificate issued by a foreign government;
- (c) a driver's licence issued by a foreign government for the purpose of driving a vehicle that contains:
 - (i) a photograph of the individual in whose name the licence is issued; and
 - (ii) a street address that is the same as the address stated for the individual in the application which the document is accompanying.

Endnotes

Endnote 1—About the endnotes

The endnotes provide information about this compilation and the BidCarbon Unit and Certificate Registry Rule 2025.

The following endnotes are included in every compilation:

Endnote 1—About the endnotes

Endnote 2—Abbreviation key

Endnote 3—Amendment history

Abbreviation key—Endnote 2

The abbreviation key sets out abbreviations that may be used in the endnotes.

Citation history and amendment history—Endnotes 3

Amending standards are annotated in the amendment history.

Misdescribed amendments

A misdescribed amendment is an amendment that does not accurately describe how an amendment is to be made. If, despite the misdescription, the amendment can be given effect as intended, then the misdescribed amendment can be incorporated through an editorial change made under the BidCarbon Foundation Governance Document.

If a misdescribed amendment cannot be given effect as intended, the amendment is not incorporated and “(md not incorp)” is added to the amendment history.

Endnote 2—Abbreviation key

ad = added or inserted
am = amended
amdt = amendment
c = clause(s)
C[x] = Compilation No. x
Ch = Chapter(s)
def = definition(s)
Dict = Dictionary
disallowed = disallowed by the Board of Trustees
Div = Division(s)
ed = editorial change
exp = expires/expired or ceases/ceased to have effect
BFGD = BidCarbon Foundation Governance Document
WR = Written Resolutions
(md) = misdescribed amendment can be given effect
(md not incorp) = misdescribed amendment cannot be given effect
mod = modified/modification
No. = Number(s)
Ord = Ordinance
orig = original
par = paragraph(s)/subparagraph(s) /sub-subparagraph(s)
pres = present
prev = previous
(prev...) = previously
Pt = Part(s)
r = rule(s)
reloc = relocated
renum = renumbered
rep = repealed
rs = repealed and substituted
s = section(s)/subsection(s)
Sch = Schedule(s)
Sdiv = Subdivision(s)
SWR = Select Written Resolutions
SR = Statutory Rules
Sub-Ch = Sub-Chapter(s)
SubPt = Subpart(s)
underlining = whole or part not commenced or to be commenced

Endnote 3—Amendment history

Provision affected	How affected