



ERRATA

Page 29 The New Zealand Emissions Trading Scheme [clarification] Owners of predominantly exotic or *native* forests established before 1 January 1990 who deforest more than 2 hectares in a five year period *and who do not have an exemption* are compulsory participants in the NZETS.

Such owners who have more than 50 hectares in total ownership *must* register, while owners who have less than 50 hectares must register or apply for an exemption by 30 November 2011.

Page 33 Obtaining carbon credits [clarification] Registered NZETS participants with post-1989 forest land obtain carbon credits for the period 2008–2012.

Page 45 Trading carbon credits [clarification] PFSI participants write a form letter to MAF; NZETS participants file an emissions return.

Page 49–50 Forest types and carbon sequestration rates [correction] We state that New Zealand forest sink schemes allocate carbon credits for above-ground carbon only, which is incorrect. The decay of the stump and below-ground carbon is deemed 10% pa for 10 years.

Page 65 Table 4. CO₂ stored by forest type for specific sites [correction] The unit under the heading “CO₂ stock” should be “(tonnes/ha)”.

Page 70 Sequestration rates – field measurement [update] The current MAF consultation proposal is for the field measurement approach to be *compulsory* for carbon sinks of 100 hectares or more, and carbon sinks smaller than 100 hectares *must* use the look-up tables.

Page 73 Table 5. Management strategies for pine and native forests [correction] Under the column “High management : Pine” row “Other” the text should read: If logged and not replanted, *all* credits received must *eventually* be returned or paid for.

Page 88 Commercial ownership models [clarification] If a separate forestry rights holder exists, they must obtain permission in writing from the landowner to enter the NZETS (post-1989 forest).

21 January 2011