

NEA – Gold Standard International Carbon Credits Webinar

Presented by: Andrew Saw, Carbon Planning Division

Date: 25 September 2024

Overview of Processes under Singapore's International Carbon Credits Framework



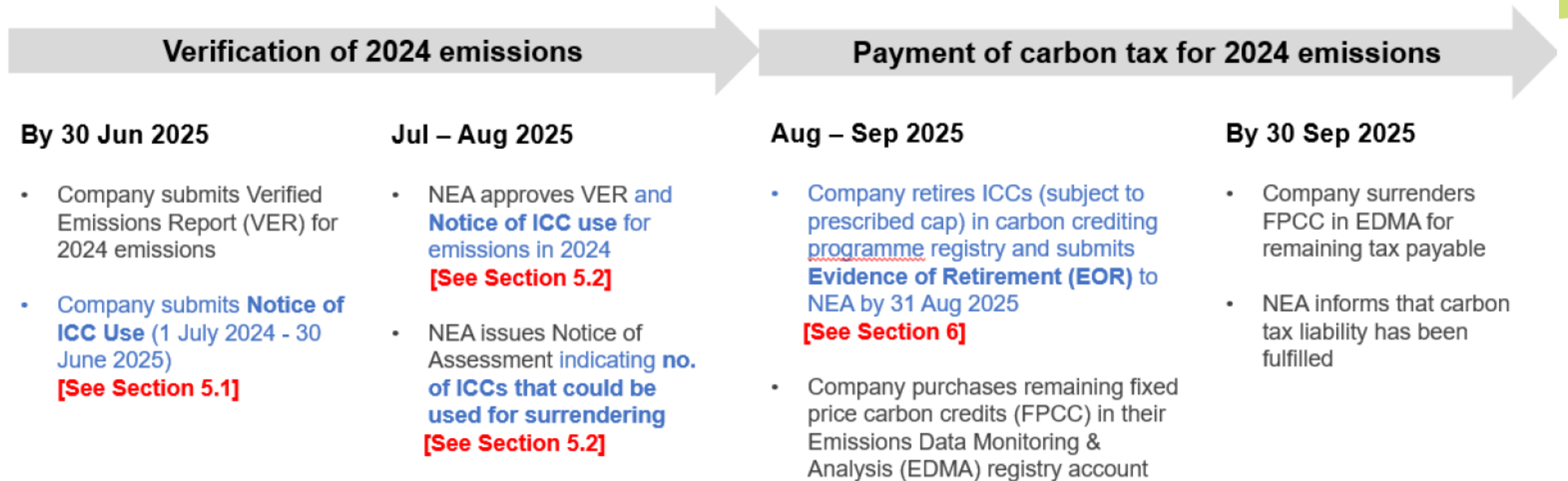
Singapore's International Carbon Credits (ICC) Framework

- Taxable Facilities (TFs) can use ICCs to off-set up to 5% of their carbon tax, starting from 1 Jan 2024
- NEA published **an ICC Guidance Document in Dec 2023** with information on:
 - ICC surrendering process
 - Supporting documents to be submitted
 - Key timelines for submissions
- The Guidance Document is accessible at <https://www.nea.gov.sg/our-services/climate-change-energy-efficiency/climate-change/carbon-tax>

Date	Engagements
28 Feb 24	<ul style="list-style-type: none">• Session to address TFs clarifications on ICC surrendering process and timelines
25 Sep 24	<ul style="list-style-type: none">• Webinar by Gold Standard



Key Timeline



New processes added after 1 Jan 2024 for the use of ICCs are reflected in **blue**.

Figure extracted from page 6 of the ICC Guidance Document

Definitions for Documents to be Submitted

Verification of 2024 emissions

By 30 Jun 2025

- Company submits Verified Emissions Report (VER) for 2024 emissions
- Company submits **Notice of ICC Use** (1 July 2024 - 30 June 2025)
[See Section 5.1]

Jul – Aug 2025

- NEA approves VER and **Notice of ICC use for emissions in 2024**
[See Section 5.2]
- NEA issues Notice of Assessment indicating **no. of ICCs that could be used for surrendering**
[See Section 5.2]

Payment of carbon tax for 2024 emissions

Aug – Sep 2025

- Company retires ICCs (subject to prescribed cap) in carbon crediting programme registry and submits **Evidence of Retirement (EOR)** to NEA by 31 Aug 2025
[See Section 6]
- Company purchases remaining fixed price carbon credits (FPCC) in their Emissions Data Monitoring & Analysis (EDMA) registry account

By 30 Sep 2025

- Company surrenders FPCC in EDMA for remaining tax payable
- NEA informs that carbon tax liability has been fulfilled

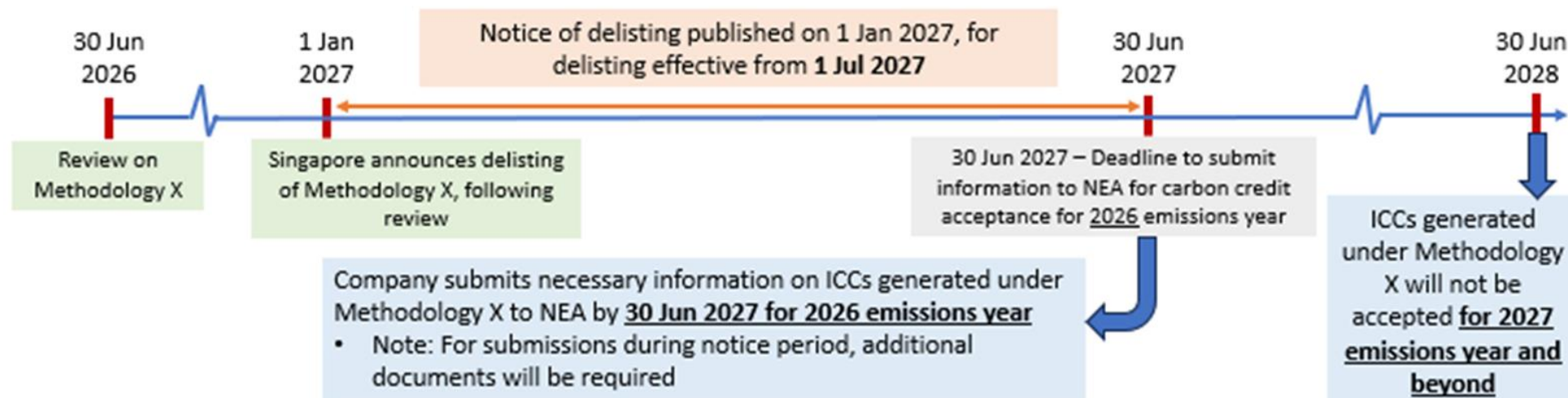
Term	Definition	Mode of submission
<u>Notice of ICC Use</u>	A form for TFs to (i) identify their corporation, (ii) provide info on the ICC which the TF intends to use for one or more of its facilities for emissions year 202X and (iii) provide documentary evidence of ICC eligibility.	Submit to NEA via EDMA *There may be technical difficulties in accessing EDMA while abroad via foreign network providers. TFs are advised to access the EDMA while in SG.
Letter of Positive Examination (LOPE)	A document issued by the host country to specify the approval of ICC issuance after verification of GHG emissions reduction or removal from a particular ICC project.	Submit to NEA via EDMA within the <u>Notice of ICC Use</u> *LOPE can only be issued by the host country after authorisation and application of corresponding adjustments .
Evidence of Retirement (EOR)	Encompasses the (i) retirement certificate issued by the Carbon Crediting Programme (CCP) and (ii) an electronic report with information related to the retirement of the ICC produced by the CCP whenever a retirement is being performed.	Submit to NEA via email to NEA_ICC@nea.gov.sg

Points to Note

Areas	Key Points	Other Important Remarks
Sourcing for eligible ICC	<ol style="list-style-type: none"> 1. Refer to Project Register for allowable sources of ICC https://www.carbonmarkets-cooperation.gov.sg/project-register/overall-register/ 2. Obtain Letter of Positive Examination (LOPE) or equivalent from the project developer. 3. TFs to set-up an account with the relevant CCP registry e.g. Gold Standard Impact Registry, Verra Registry to procure ICC. 	<ul style="list-style-type: none"> • Depending on project developer, LOPE may only be made available upon purchase of the ICC. • If the corporation chooses to make a purchase before NEA's approval of the Notice of ICC Use, the onus is on the corporation to ensure that the purchased ICC are eligible. Corporations can arrange to consult NEA prior to purchase of ICC any time.
Submitting Notice of ICC Use ("Notice")	<ol style="list-style-type: none"> 1. Application window is from 1 Jul 2024 to 30 Jun 2025 for emission year 2024. 2. It will be made available to TFs online 3. Taxable Facility to submit to NEA the completed "Notice" via EDMA. 	<ul style="list-style-type: none"> • NEA will inform on outcome of the Notice via the EDMA. NEA's service standard is 1-2 working weeks subject to any further clarifications as needed on the applications received • Applications received after the window period will be Notice for the next emissions year (i.e. year 2025 in this case).
Surrendering of ICC	<ol style="list-style-type: none"> 1. Submit the Evidence of Retirement (EOR) to NEA no later than 31 August 2025. 2. TF will receive an email notification from NEA that the surrender of ICC has been reflected in corporation's EDMA account. 	<ul style="list-style-type: none"> • TFs are encouraged to retire the ICC from their CCP account(s) after receiving the NOA from NEA. • For over-retired ICC, NEA will not refund, compensate and allow carrying over for carbon tax off-set.

Points to Note

Areas	Key Points	Other Important Remarks
ICC that are delisted	<ol style="list-style-type: none"> Carbon credit methodologies and programmes that no longer meet SG's Eligibility Criteria (EC) based on latest available science/evidence will be delisted by NEA. NEA will publish a Notice of Delisting before removing them from the Eligibility List on the immediate 1 July. See below for illustration on timeline. 	<ul style="list-style-type: none"> Before the Notice of Delisting is published, methodologies and programmes will be indicated as 'under review' in the Project Register. During the notice period, TFs may continue to submit the Notice of ICC Use for the delisted ICC only if they are able to furnish additional documents to demonstrate that the ICC were sourced before the Notice of Delisting was published.



Navigating Singapore's Carbon Markets

Cooperation Website and the updated Emissions

Data Monitoring and Analysis (EDMA) system



Navigating Singapore's Carbon Markets Cooperation Website

- Hosts information such as:
 - Singapore's Article 6 cooperations
 - Implementation agreement participation criteria
 - Environmental integrity criteria and eligibility list
 - Project register



Sourcing for Eligible ICC

There are two main steps for corporations to source for eligible ICC:

Step 1. Refer to the Carbon Markets Cooperation Website for information on the prevailing list of eligible host countries, CCPs, methodologies and projects

- The Government has published an Eligibility List outlining the eligible host countries, CCPs and methodologies based on our eligibility criteria outlined in the Carbon Pricing (Carbon Tax and Carbon Credits Registry) (Amendment) Regulations 2023. The Eligibility List will be reviewed annually to maintain relevance and the required environmental integrity standards.
- The Carbon Markets Cooperation website can be accessed here: <https://www.carbonmarkets-cooperation.gov.sg>

Step 2. Work with project developer (or through a third-party service provider) to develop projects or source eligible ICC from projects

- Corporations that wish to develop projects or source **ICC** from project developers may refer to the cooperation website for info on how to seek authorisation for projects, or existing projects that have been authorised under the IA for corresponding adjustments.
- The IA project register can be accessed here: <https://www.carbonmarkets-cooperation.gov.sg/project-register/overall-register/>

Carbon Markets Cooperation Website

Carbon Trading

ABOUT

ENVIRONMENTAL INTEGRITY

IMPLEMENTATION AGREEMENTS

PROJECT REGISTER

NEWSROOM

FAQS

Eligibility Criteria

Overall Eligibility List

Singapore's Article 6 Cooperation

ABOUT CARBON TRADING

PROJECT REGISTER

ARTICLE 6 IMPLEMENTATION AGREEMENTS

PROJECT APPLICATION



Submitting Notice of ICC Use via EDMA

- For a corporation that has a taxable facility whose reckonable emissions in a reporting period attains or exceeds 25,000 tCO₂e, the Designated Representative (DR) or Chief Executive will be able to file the Notice of ICC Use in the EDMA portal.
- Corporations can submit more than one project in a submission of Notice of ICC Use.
- The following mandatory fields of the ICC are to be provided to NEA:
 - ☐ Name of Carbon Credit Programme (CCP)
 - ☐ Project/Programme ID of ICC Project
 - ☐ Methodology of ICC
 - ☐ Host Country of ICC
 - ☐ Vintage (year in which GHG emissions reduction/removal occurred) in YYYY
 - ☐ Documentary evidence of ICC Eligibility:
 - Letter of Positive Examination (LOPE) or equivalent
 - Evidence of sourced ICC e.g. purchase agreement, proof of investment (where applicable)

Submitting Notice of ICC Use via EDMA

2 Step by Step – Accessing My Notice of ICC Use page Create Notice of ICC Use

Steps/Data Input

- Go to **My Carbon Taxes > My Notice of ICC Use**.
- Click on the **Create New** hyperlink under the Actions column.



The “Create New” hyperlink will be disabled when there is an active (Draft, Submitted, Re-Open) notice.

Once the Notice has been approved, the “Create New” hyperlink will be enabled again.

The user will have to click on the “UEN” hyperlink to view the List of Notice(s) which has been raised.

Screen

A Singapore Government Agency Website [How to identify](#)

edma Emissions Data Monitoring and Analysis System

Home My Submission My Amendment Request My Registration/ Notification **My Carbon Taxes** Logout

Home | My Carbon Taxes | My Notice Of ICC Usage

My Notice of ICC Use
Access the Corporation's Notice(s) of ICC Use

My Registry Accounts
My Carbon Tax Requests
My Correspondences
My Penalties
My Notice Of ICC Use

Taxable Site(s) Information

Registered Name of Corporation	UEN	Action
Corporation A	abc123xyz	Create New


Click on the above Site of UEN hyperlink to display the list of available Notice ICC Use Submission.

The “Create New” hyperlink will be disabled if there is an active/open Notice for the Site of Business Activity.

Submitting Notice of ICC Use via EDMA

3


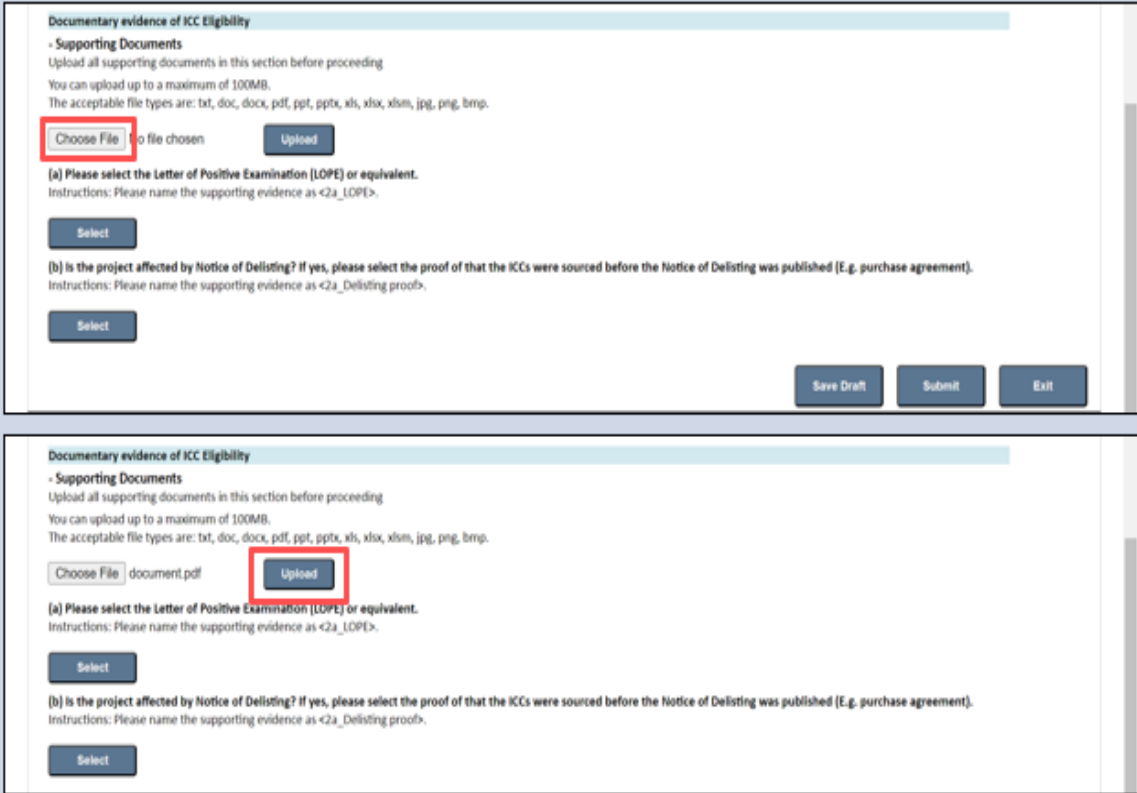
Step by Step – Creation of Notice of ICC Use
Information of International Carbon Credit Use (ICC)

Steps/Data Input	Screen														
<div><div>▪ After clicking on the Create New hyperlink, you will be redirected to the following page:</div><div><div>▪ Enter the details for the following fields:</div><div><div>▪ Name of Carbon Credit Programme (CCP)*</div><div>▪ Project/Programme ID of ICC Project*</div><div>▪ Methodology of ICC*</div><div>▪ Host Country of ICC*</div><div>▪ Vintage (as YYYY)*</div></div></div></div> <div><div><div><div>The fields marked with an asterisk (*) are mandatory and will need to be filled.</div><div>Please take note of the examples for the inputs on Methodology of ICC field under the <u>helptext</u>.</div></div></div></div>	<div><div><div><div>A Singapore Government Agency Website</div><div>How to Identify</div></div><div><div>edma</div><div>Emissions Data Monitoring and Analysis System</div></div><div><div>FAQ</div><div>Contact Us</div></div></div><div><div>Home</div><div>My Submission</div><div>My Amendment Request</div><div>My Registration/ Notification</div><div>My Carbon Taxes</div><div>My EEOA Submission</div><div>Logout</div></div><div><div>Notice Of ICC Use for Taxable Facilities</div><div>Report details of Projects relevant for Notice of ICC Use</div><div>Status: New</div></div><div><div>Instructions:</div><div>Please fill in the form using a separate tab for each project that you intend to purchase ICC from, you may increase the number of tables as needed.</div></div><div><div>Corporation Information</div><div>Notice Reference ID: None</div><div>Our Corporation, Corporation A and 20240712A intends to use the following international carbon credits (ICC) to offset up to 5% of our taxable emissions in 2024.</div></div><div><div>Information on International Carbon Credits (ICC)</div><div>Please provide details of the ICC that the corporation intends to use for offsets.</div><div>Kindly refer to the examples for the inputs on the Methodology of ICC:</div><div>Example 1: Quantification of climate related emission reductions of Black Carbon and Co-emitted Species due to the replacement of less efficient cookstoves with improved efficiency cookstoves v1.1</div><div>Example 2: VMR0009 Revision to AM0057: Avoided Emissions from Biomass Wastes through Use as Feedstock in Pulp and Paper, Cardboard, Fiberboard or Bio-oil Production, v1.0</div></div><div><table><thead><tr><th>Name of Carbon Credit Programme (CCP)*</th><th>Project/Programme ID of ICC Project*</th><th>Methodology of ICC*</th><th>Host Country of ICC*</th><th>Vintage (year as YYYY)*</th><th>Outcome</th><th>Action</th></tr></thead><tbody><tr><td><Select Name of the Program></td><td></td><td></td><td><Select Country></td><td>0</td><td></td><td>Delete</td></tr></tbody></table></div></div>	Name of Carbon Credit Programme (CCP)*	Project/Programme ID of ICC Project*	Methodology of ICC*	Host Country of ICC*	Vintage (year as YYYY)*	Outcome	Action	<Select Name of the Program>			<Select Country>	0		Delete
Name of Carbon Credit Programme (CCP)*	Project/Programme ID of ICC Project*	Methodology of ICC*	Host Country of ICC*	Vintage (year as YYYY)*	Outcome	Action									
<Select Name of the Program>			<Select Country>	0		Delete									

- Corporations can submit more than one project in a single Notice of ICC Use submission.
- Mandatory fields are indicated with asterisks.

Submitting Notice of ICC Use via EDMA

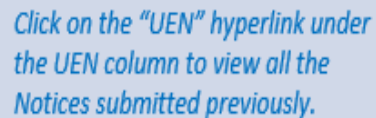
4 Step by Step – Creation of Notice of ICC Use Documentary evidence of ICC Eligibility

Steps/Data Input	Screen
<p>Under the Supporting Documents section,</p> <ul style="list-style-type: none">Click on Choose File button.Select the document(s) to be uploaded for the Documentary evidence of ICC EligibilityClick on the Upload button <p> <i>Do note that the files are to be uploaded one at a time. Subsequently, these files can be selected for the respective sections under LOPE or Notice of Delisting proof.</i></p> <p><i>The file will be temporarily placed under the section of Supporting Documents once uploaded and will not be retained unless the subsequent steps are performed.</i></p>	

- Documentary evidence of ICC eligibility:
 - Letter of Positive Examination (LOPE) or equivalent
 - Evidence of sourced ICC e.g. purchase agreement, proof of investment (where applicable)
- The documents are to be uploaded per ICC project.

9 Step by Step – Amendments to a Re-Opened Notice

- The user will receive an email notification informing them that the notice has been re-opened. Any comments requiring attention will be included in the email notification.
- Go to **My Carbon Taxes > My Notice of ICC Use**.
- Click on the **UEN** hyperlink under the UEN column.
- Click on the relevant **Notice Reference ID** hyperlink under the Notice Reference ID column.



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edma Emissions Data Monitoring and Analysis System

Home My Submission My Amendment Request My Registrations/Notification **My Carbon Taxes** Logout

Home/My Carbon Taxes/My Notice Of ICC Usage

My Notice of ICC Use

Access the Corporation's Notice(s) of ICC Use

My Registry Accounts
My Carbon Tax Requests
My Correspondences
My Penalties
My Notice of ICC Use

Taxable Site(s) Information

Registered Name of Corporation	UEN	Action
Corporation B	A020375UM Click here to view	Create New *The "Create New" hyperlink will be disabled if there is an active/open Notice for the Site of Business Activity.

List of Notice(s) of ICC Use

Notice Reference ID	UEN	Notice Status	Submitted Date	Reporting Year	Change History
EJ2024000052	A020375UM	Not Open	26/06/2024	2024	View

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Submitting Notice of ICC Use via EDMA

10 Step by Step – Amendments to a Re-Opened Notice Make the Amendments necessary

- On the **Notice of ICC Use for Taxable Facilities** form, proceed to make the amendments necessary.



The form will be editable if the Notice Status is in Re-Open.

A Singapore Government Agency Website [How to Identify](#)

edma Emissions Data Monitoring and Analysis System

Home My Submission My Amendment Request My Registration/ Notification My Carbon Taxes Logout

Notice Of ICC Use for Taxable Facilities

Report details of Projects relevant for Notice of ICC Use Status: Re-Open

Instructions:
Please fill in the form using a separate tab for each project that you intend to purchase ICC from, you may increase the number of tables as needed.

Corporation Information Notice Reference ID: ICC2024000052
Our Corporation, WEMP GHG and AQ2037UEN4 intends to use the following international carbon credits (ICC) to offset up to 5% of our taxable emissions in 2024.

Information on International Carbon Credits (ICC)
Please provide details of the ICC that the corporation intends to use for offsets.
Kindly refer to the examples for the inputs on the Methodology of ICC:
Example 1: Quantification of climate related emission reductions of Black Carbon and Co-emitted Species due to the replacement of less efficient cookstoves with improved efficiency cookstoves v1.1
Example 2: VM00008 Revision to AM0057: Avoided Emissions from Biomass Wastes through Use as Feedstock in Pulp and Paper, Cardboard, Fiberboard or Bio-oil Production, v1.0

Name of Carbon Credit Programme (CCP)*	Project/Programme ID of ICC Project*	Methodology of ICC*	Host Country of ICC*	Vintage (year as YYYY)*	Outcome	Action
American Carbon Registry	VM00009 Revision to AM0057: Avoided Emissions from Biomass Wastes through Use as Feedstock in Pulp and Paper, Cardboard, Fiberboard or Bio-oil Production, v1.0	Quantification of climate related emission reductions of Black Carbon and Co-emitted Species due to the replacement of less efficient cookstoves with improved efficiency cookstoves v1.1	Papua New Guinea	2023	Re-Open	Delete

[Add](#)

Submitting Notice of ICC Use via EDMA

8 Step by Step – Accessing My Notice of ICC Use page Viewing Change History of Notice of ICC Use

Steps/Data Input

- Go to **My Carbon Taxes** > **My Notice of ICC Use**.
- Click on the **View** hyperlink under the Change History column.
- The **Change History** window will pop up to show the status changes.



Click on the “View” hyperlink under the Change History column to view the changes made to the Notice with the date and timestamp.

Screen

A Singapore Government Agency Website [How to Identify](#)

edma Emissions Data Monitoring and Analysis System

Home My Submission My Amendment Request My Registration/ Notification **My Carbon Taxes** Logout

Home/My Carbon Taxes/My Notice of ICC Usage

My Notice of ICC Use

Access the Corporation's Notice(s) of ICC Use

Taxable Site(s) Information

Registered Name of Corporation	UEN	Action
Corporation A	abc123xyz	Create New

Click on the above Site of UEN hyperlink to display the list of available Notice ICC Use Submission.

*The “Create New” hyperlink will be disabled if there is an active/open Notice for the Site of Business Activity.

List of Notice(s) of ICC Use

Notice Reference ID	UEN	Notice Status	Submitted Date	Reporting Year	Change History
ICC2024000005	abc123xyz	Approved	10/07/2024	2024	View

Change History

Status	Last Updated By	Last Updated Date
Approved	System	10/07/2024 12:48:38
Submitted	Peralyn Lee	10/07/2024 12:47:25

Close

- The submission status can be viewed under the List of Notice(s) of ICC Use.

Submitting Notice of ICC Use via EDMA

13 Step by Step – Viewing My Notice of ICC Use page

- Outcome of each ICC project can be viewed in the submission form.

Steps/Data Input	Screen														
<ul style="list-style-type: none"> On the Notice of ICC Use for Taxable Facilities page, the outcome for each project can be seen under the Outcome column. 	<p>Notice Of ICC Use for Taxable Facilities</p> <p>Report details of Projects relevant for Notice of ICC Use</p> <p>Status: Approved</p> <p>Instructions: Please fill in the form using a separate tab for each project that you intend to purchase ICC from, you may increase the number of tables as needed.</p> <p>Corporation Information Our Corporation, Corporation B and A02017UEN4 intends to use the following international carbon credits (ICC) to offset up to 5% of our taxable emissions in 2024.</p> <p>Information on International Carbon Credits (ICC) Please provide details of the ICC that the corporation intends to use for offsets. Kindly refer to the examples for the inputs on the Methodology of ICC. Example 1: Quantification of climate related emission reductions of Black Carbon and Co-emitted Species due to the replacement of less efficient cookstoves with improved efficiency cookstoves v1.1 Example 2: VM0009 Revision to AM0057: Avoided Emissions from Biomass Wastes through Use as Feedstock in Pulp and Paper, Cardboard, Fiberboard or Bio-oil Production, v1.0</p> <table border="1"> <thead> <tr> <th>Name of Carbon Credit Programme (CCP)*</th> <th>Project/Programme ID of ICC Project*</th> <th>Methodology of ICC*</th> <th>Host Country of ICC*</th> <th>Vintage (year as YYYY)*</th> <th>Outcome</th> <th>Action</th> </tr> </thead> <tbody> <tr> <td>American Carbon Registry</td> <td>VM0009 Revision to AM0057: Avoided Emissions from Biomass Wastes through Use as Feedstock in Pulp and Paper, Cardboard, Fiberboard or Bio-oil Production, v1.0</td> <td>Quantification of climate related emission reductions of Black Carbon and Co-emitted Species due to the replacement of less efficient cookstoves with improved efficiency cookstoves v1.1</td> <td>Papua New Guinea</td> <td>2023</td> <td>Approved</td> <td>Info</td> </tr> </tbody> </table>	Name of Carbon Credit Programme (CCP)*	Project/Programme ID of ICC Project*	Methodology of ICC*	Host Country of ICC*	Vintage (year as YYYY)*	Outcome	Action	American Carbon Registry	VM0009 Revision to AM0057: Avoided Emissions from Biomass Wastes through Use as Feedstock in Pulp and Paper, Cardboard, Fiberboard or Bio-oil Production, v1.0	Quantification of climate related emission reductions of Black Carbon and Co-emitted Species due to the replacement of less efficient cookstoves with improved efficiency cookstoves v1.1	Papua New Guinea	2023	Approved	Info
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Outcomes will be set by NEA, whereby the possible values are:

- Approved
- Rejected
- Re-Open

Submitting Notice of ICC Use via EDMA

- For emission year 2024, taxable facilities have until 30 June 2025 to submit the Notice of ICC Use.
- Eligible ICC projects will be listed in the Project Register upon authorisation by Singapore and the eligible host country.
 - Taxable facilities who wish to use ICC from such projects would also need to obtain a Letter of Positive Examination (LOPE) or equivalent from the project developer.
- Applications to develop eligible ICC projects under the Singapore-Ghana Implementation Agreement has

FAQ

Notice of ICC Use

1. How do we navigate the EDMA portal to submit the Notice of ICC Use?

The EDMA portal user guide which was referenced in the earlier screenshots will be published in mid-October 2024.

Notice of ICC Use

2. Can corporations only submit one Notice of ICC Use for each emission year?

The Designated Representative (DR) may submit a Notice of ICC Use from 1 July of the emissions year to 30 June of the year after the emissions year. The DR can submit another Notice if the earlier submission is rejected so long as it is submitted within the deadline.

Notice of ICC Use

3. Is there a limit to the number of projects that can be included in a single Notice of ICC Use submission?

Corporations can submit multiple projects in a single submission of Notice of ICC Use.

Notice of ICC Use

4. Will the outcome of approval/ non-approval of the Notice of ICC Use be indicated in the EDMA, and will there be a separate official email/ correspondence/ document will be issued by NEA to the Taxable Facility?

The outcome of the submission of the Notice of ICC Use will be conveyed through the EDMA portal formally to Taxable Facilities with an accompanying email notification.

Thank you!

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