

# THE LAND RESTORATION FUND

## Supplement to the LRF Co-benefits Standard v1.4

Version 1

April 2023

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Queensland  
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# Summary of changes to LRF Co-benefits Standard v1.3

This document outlines the changes made to the LRF Co-benefits Standard v1.3. These changes have been incorporated into the LRF Co-benefits Standard v1.4.

## Snapshot of changes

### Major changes

- **Version to use:** successful proponents are now required to use the version of the Co-benefits Standard that is current at the time their project is contracted (rather than at the time it is registered). This allows for projects to not be unduly disadvantaged due to any updates made to the Co-benefits Standard between contracting and registration.
- **Co-benefit classes:**
  - Employment and skills benefits co-benefit: the eligibility and assurance required for this co-benefit have changed to better target outcomes and simplify assurance processes.
  - Community socio-economic resilience and environmental connection benefits co-benefit has changed to 'local community benefits'. The eligibility and assurance have also changed to better target outcomes and simplify assurance processes.
  - Diversity and human rights benefits co-benefit has been removed. These are considered as expected outcomes for all projects.
- **Carbon methods:** Appendix 3 'Carbon methods, co-benefits and proponent assurance': the soil carbon methods have been updated to reflect changes to the methods made by the ERF.

### Minor enhancements

- **Assurance:** more detail and clarity has been provided throughout the document on the type and level of assurance required for projects.
- **Monitoring and Reporting:** more detail and clarity has been provided throughout the document on the monitoring and reporting requirements for projects.
- **Definitions:** these were previously in section 3 and are now in Appendix 5. A larger number of terms used within the document have now also been defined.
- **Environmental co-benefit classes:** a number of environmental co-benefit classes include additional detail regarding the ability to claim both co-benefit outcomes (a and b). Additional detail on the type of assurance required for these classes has also been included.
- **First Nations co-benefit classes:** additional detail on the types of assurance acceptable for these co-benefits classes has been included.
- A number of **other minor enhancements** were made throughout the document to aid readability and interpretability.

A more detailed summary of changes and their rationale is included in Table 1.

## Table 1: Detailed summary of changes made to the Co-benefits Standard v1.3

<p><b>Minor</b> changes include changes made to:</p> <ul style="list-style-type: none"> <li>• ensure currency of policy, legislation, or government direction</li> <li>• better articulate the requirements of the LRF or the ERF</li> <li>• enhance readability and interpretation</li> </ul> <p><b>Significant</b> changes include:</p> <ul style="list-style-type: none"> <li>• removal of sections and consolidation of content elsewhere in the Standard</li> <li>• removal of sections and inclusion in other LRF documents</li> <li>• changes to co-benefit classes</li> <li>• changed requirements of the LRF or ERF</li> </ul> <p><b>Note:</b> if a section doesn't appear in the table below, no changes were made to it.</p>			
Section in v1.3	Minor change	Significant change	Change detail and rationale
1 Introduction	✓		
2 The LRF Co-benefits Standard	✓		
2.1.1 Co-benefit categories	✓		
2.1.2 Structure of the LRF Co-benefits Standard	✓		
2.1.3 Version to use		✓	<i>Detail:</i> The LRF Co-benefits Standard v1.4 specifies that successful proponents are to use the version of the LRF Co-benefits Standard that is current at the time the project is contracted by the LRF, rather than the version that is current when the project is registered (as specified in the LRF Co-benefits Standard v1.3).

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			<i>Rationale:</i> This change will provide greater certainty for project proponents on the version of the Standard that will apply to their projects, especially where there may be changes made to the Standard between a project being contracted and the project being registered.
2.1.4 Scope and application	✓		
2.2 Co-benefits	✓		
2.3 Related Land Restoration Fund documents	✓		
2.4 Assurance		✓	<i>Detail:</i> The LRF Co-benefits Standard v1.4 provides more detail on the levels of assurance required for documenting, monitoring, and verifying co-benefits. <i>Rationale:</i> The LRF Co-benefits Standard v1.4 provides greater clarity for project proponents on the LRF requirements for assurance of co-benefits to assist in project design and reporting.
2.5.1 Purpose and content of the Land Restoration Fund Register	✓		
2.5.2 Content of the Land Restoration Fund Register		✓	<i>Detail:</i> Sections 2.5.2 and 2.5.3 of the LRF Co-benefits Standard v1.3 have been refined and merged, and now form section 2.5.1 of the LRF Co-benefits Standard v1.4. <i>Rationale:</i> This change allows for enhanced readability and interpretation of this content.
2.5.3 Updates to the Land Restoration Fund Register		✓	<i>Detail:</i> Sections 2.5.2 and 2.5.3 of the LRF Co-benefits Standard v1.3 have been refined and merged, and now form section 2.5.1 of the LRF Co-benefits Standard v1.4. <i>Rationale:</i> This change allows for enhanced readability and interpretation of this content.
2.5.4 Land Restoration Fund Register information use	✓		
2.6.1 Australian Government	✓		

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Framework			
2.6.2 Matters of State or National Environmental Significance	✓		
3 Definitions	✓		<p><i>Detail:</i> The Definitions section has been moved to an Appendix (<b>Appendix 5</b>) in the LRF Co-benefits Standard v1.4. In addition, a number of previously undefined terms appearing throughout the document have been added to the list of definitions.</p> <p><i>Rationale:</i> Traditionally, definitions sections are located at the beginning or end of documents. The location of the definitions section in the LRF Co-benefits Standard v1.3 affected the document flow and readability.</p>
4.1 Assurance specific to environmental co-benefits	✓		<p><i>Detail:</i> Additional detail regarding proponent and third-party assurance required for projects claiming environmental co-benefits has been added. This now forms <b>section 3.1</b> of the LRF Co-benefits Standard v1.4.</p> <p><i>Rationale:</i> This change has increased the clarity around when only proponent assurance is required and when third-party assurance is required in addition to proponent assurance. This section now provides greater clarity on assurance requirements for projects claiming environmental co-benefits.</p>
4.2 Environmental assets	✓		<p><i>Detail:</i> This section was removed from the LRF Co-benefits Standard v1.4. This term is now defined in the Definitions section (<b>Appendix 5</b>) of version 1.4 of the Co-benefits Standard.</p> <p><i>Rationale:</i> It was not necessary to define environmental assets in the body of the document.</p>
4.3 Environmental co-benefit classes	✓		<p><i>Detail:</i> Additional detail regarding the monitoring and reporting requirements for LRF projects has been added. This now forms <b>section 3.2</b> of the LRF Co-benefits Standard v1.4.</p> <p><i>Rationale:</i> These changes make it clear that the condition of vegetation and soil underpins the verification of all environmental co-benefit classes and that all environmental co-benefits must be verified through demonstrating an improvement in the condition of soil or vegetation or both. This section now provides greater clarity on the monitoring and reporting requirements for projects claiming environmental co-benefits.</p>
4.3.1 Soil Health	✓		

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4.3.2 The Great Barrier Reef	✓		<p><i>Detail:</i> Additional detail regarding the ability to claim both Great Barrier Reef co-benefit outcomes (a and b), and the type of assurance required when claiming co-benefit outcomes, has been added. This now forms <b>section 3.2.2</b> of the LRF Co-benefits Standard v1.4.</p> <p><i>Rationale:</i> These changes make it clear that both co-benefit outcomes can be claimed, and the type of assurance required for each outcome under this co-benefit. This section now provides greater clarity on both of these issues.</p>
4.3.3 Wetlands	✓		<p><i>Detail:</i> Additional detail has been added regarding the ability to claim both co-benefit outcomes (a and b) and the type of assurance needed when claiming co-benefit outcomes. This now forms <b>section 3.2.3</b> of the LRF Co-benefits Standard v1.4.</p> <p><i>Rationale:</i> These changes make it clear that both co-benefit outcomes can be claimed, and the type of assurance required for each outcome under this co-benefit. This section now provides greater clarity on both of these issues.</p>
4.3.4 Coastal Ecosystems	✓		<p><i>Detail:</i> Additional detail regarding the type of assurance needed was added. This now forms <b>section 3.2.4</b> of the LRF Co-benefits Standard v1.4.</p> <p><i>Rationale:</i> These changes make it clear what type of assurance is required for each outcome under this co-benefit. This section now provides greater clarity on the assurance required for each outcome.</p>
4.3.5 Threatened Ecosystems	✓		<p><i>Detail:</i> Additional detail regarding the ability to claim both co-benefit outcomes (a and b) and the type of assurance needed when claiming co-benefit outcomes was added. This now forms <b>section 3.3.5</b> of the LRF Co-benefits Standard v1.4.</p> <p><i>Rationale:</i> These changes make it clear that both co-benefit outcomes can be claimed, and the type of assurance required for each outcome under this co-benefit. This section now provides greater clarity on both of these issues.</p>
4.3.6 Threatened Wildlife	✓		<p><i>Detail:</i> additional detail regarding the ability to claim both co-benefit outcomes (a and b) and the type of assurance needed when claiming co-benefit outcomes was added. This now forms <b>section 3.3.6</b> of the LRF Co-benefits Standard v1.4.</p> <p><i>Rationale:</i> These changes make it clear that both co-benefit outcomes can be claimed, and the type of assurance required for each outcome under this co-benefit. This section now provides greater clarity on both of these issues.</p>

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4.3.7 Native Vegetation	✓		<p><i>Detail:</i> additional detail regarding the type of assurance needed was added. This now forms <b>section 3.3.7</b> of the LRF Co-benefits Standard v1.4.</p> <p><i>Rationale:</i> These changes make it clear what type of assurance is required for each outcome under this co-benefit. This section now provides greater clarity on the assurance required for each outcome.</p>
4.4 Reporting for all environmental co-benefit projects	✓		<p><i>Detail:</i> Additional detail has been added regarding the type of assurance required. This now forms <b>section 3.3</b> of the LRF Co-benefits Standard v1.4.</p> <p><i>Rationale:</i> These changes make it clear what type of assurance is required for each outcome under this co-benefit. This section now provides greater clarity on assurance requirements for projects claiming environmental co-benefits.</p>
4.5 Environmental accounting for third party assurance	✓		
4.5.1 Meaning of 'improving condition'	✓		
4.5.2 Avoidance of significant negative environmental outcomes		✓	<p><i>Detail:</i> This section was removed, and this information now forms part of <b>section 2.6.2</b> of the LRF Co-benefits Standard v1.4.</p> <p><i>Rationale:</i> The information in section 4.5.2 of the LRF Co-benefits Standard v1.3 section was a repeat of that in section 2.6.2.</p>
5.1 Socio-economic co-benefit classes	✓		
5.1.1 Employment and skills benefits		✓	<p><i>Detail:</i> The eligibility and assurance for this co-benefit have changed:</p> <ul style="list-style-type: none"> <li>• Eligibility: points b) and c) (on maintaining jobs that would otherwise be lost, and increasing hours for part time employees, respectively) were removed; and</li> <li>• Assurance: the second and fifth dot points (on providing evidence of increased hours for part-time employees, and evidence of alignment with Queensland Government priorities for skills, respectively) were removed.</li> </ul> <p><i>Rationale:</i> It was determined that it is difficult for a project proponent to demonstrate whether</p>

			a job that would otherwise have been lost has been retained, or an increase in part-time hours, as a result of an LRF project.
5.1.2 Community socio-economic resilience and environmental connection benefits		✓	<p><i>Detail:</i> The name of this section/co-benefit class has changed to ‘Local community benefits’. In addition, the eligibility and assurance for this co-benefit have changed:</p> <ul style="list-style-type: none"> <li>• Eligibility: <ul style="list-style-type: none"> <li>○ point b) (on economic co-benefits for the local community) has been expanded to include social co-benefits; and</li> <li>○ point c) (on improving people’s connection to the environment) has been removed.</li> </ul> </li> <li>• Assurance: <ul style="list-style-type: none"> <li>○ the third and fifth dot points (on evidence of community resilience and connection to the environment, and community well-being, connection to place and social connectivity, respectively) have been removed; and</li> <li>○ the third dot point now refers to evidence which can be provided to demonstrated local community benefits.</li> </ul> </li> </ul> <p>This now forms <b>section 4.1.2</b> of the LRF Co-benefits Standard v1.4.</p> <p><i>Rationale:</i> It was determined that it is difficult for a project proponent to demonstrate environmental connection benefits from an LRF project.</p>
5.1.3 Diversity and human rights benefits		✓	<p><i>Detail:</i> This section was removed, and this co-benefit is no longer claimable.</p> <p><i>Rationale:</i> It was determined that diversity and human rights are expected outcomes for all LRF projects.</p>
6.1 First Nations co-benefit classes		✓	<p><i>Detail:</i> Additional detail regarding the type of assurance required has been added. This now forms <b>section 5.1</b> of the LRF Co-benefits Standard v1.4.</p> <p><i>Rationale:</i> These changes make it clear what type of assurance is required for each outcome under this co-benefit. This section now provides greater clarity on assurance requirements for projects claiming First Nations co-benefits.</p>
6.1.1 First Nations benefits based on		✓	<p><i>Detail:</i> Detail on the type of assurance accepted for projects claiming First Nations benefits has been expanded. This now forms <b>section 5.1.1</b> of the LRF Co-benefits Standard v1.4</p>



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location			<i>Rationale:</i> This change provides broader guidance on the forms of assurance that will be accepted. This section now provides greater clarity on the types of assurance which can be submitted to the LRF for projects claiming First Nations co-benefits.
6.1.2 First Nations benefits based on participation		✓	<i>Detail:</i> Detail on the type of assurance for projects claiming First Nations benefits accepted has been expanded. This now forms <b>section 5.1.2</b> of the LRF Co-benefits Standard v1.4 <i>Rationale:</i> This change provides broader guidance on the forms of assurance that will be accepted This section now provides greater clarity on the types of assurance which can be submitted to the LRF for projects claiming First Nations co-benefits.
7 General project requirements and processes	✓		
7.2 Project Plan		✓	<i>Detail:</i> This section was removed, and the information contained in it is now included in <b>section 6.4</b> of the LRF Co-benefits Standard v1.4. A Project Plan has been removed as a requirement for LRF projects. <i>Rationale:</i> This change reflects changes made to LRF processes and requirements as a result of continuous program improvement. A Monitoring and Reporting Plan, rather than a Project Plan, is required for all LRF projects. This section now provides greater clarity on the requirements of a Monitoring and Reporting Plan.
7.3 Co-benefit Report		✓	<i>Detail:</i> This section has been expanded and refined considerably and is now <b>section 6.5</b> of the LRF Co-benefits Standard v1.4. <i>Rationale:</i> This section now provides greater clarity on the requirements of an Annual Co-benefit Report.
7.4 Crediting period		✓	<i>Detail:</i> This section was amended, and now forms part of <b>section 6.2</b> of the LRF Co-benefits Standard v1.4. <i>Rationale:</i> This change provides greater clarity on the crediting period, and its location in the LRF Co-benefits Standard v1.4 provides enhanced reliability.
7.5 Registration of Project Plan under the LRF Co-benefits		✓	<i>Detail:</i> This section was removed, and the content now forms part of <b>section 6.4</b> of the LRF Co-benefits Standard v1.4 <i>Rationale:</i> This change provides broader guidance on the registration of Monitoring and

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Standard			Reporting Plans, as LRF processes have continued to be refined across funding rounds. A Monitoring and Reporting Plan, rather than a Project Plan, is required for all LRF projects. This section now provides greater clarity on the registration of a Monitoring and Reporting Plan.
7.6 Monitoring and reporting		✓	<p><i>Detail:</i> This section was removed, and the content now forms part of <b>section 6.4</b> of the LRF Co-benefits Standard v1.4</p> <p><i>Rationale:</i> This change provides broader guidance on Monitoring and Reporting, as LRF processes have continued to be refined across funding rounds. A Monitoring and Reporting Plan, rather than a Project Plan, is required for all LRF projects. This section now provides greater clarity on the monitoring and reporting requirements of LRF projects.</p>
7.7 Verification of co-benefit delivery		✓	<p><i>Detail:</i> This section has been updated and now forms <b>section 6.6</b> of the LRF Co-benefits Standard v1.4.</p> <p><i>Rationale:</i> This section now provides greater clarity on this process.</p>
7.8 Requests for further information		✓	<p><i>Detail:</i> This section has been updated and now forms <b>section 6.7</b> of the LRF Co-benefits Standard v1.4..</p> <p><i>Rationale:</i> The information now directs proponents to a central email address for requests for further information.</p>
7.10 Provisions for privacy and sensitive information	✓		
Appendix 1 – Eligible land sector carbon methods	✓		
Appendix 3 – Carbon methods, co-benefits and proponent assurance		✓	<p><i>Detail:</i> This section has been changed to reflect that the Emissions Reduction Fund (ERF) soil carbon method ‘Measurement of soil carbon sequestration in agricultural systems’ has been superseded and a new method (‘Estimation of soil organic carbon sequestration using measurement and models’) is now in place.</p> <p><i>Rationale:</i> The LRF Co-benefits Standard v1.4 contains the most up-to-date information on the ERF soil carbon methods.</p>