



# **BILL NO. 38**

*Government Bill*

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*2nd Session, 61st General Assembly  
Nova Scotia  
59 Elizabeth II, 2010*

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## **An Act to Establish the Nova Scotia Voluntary Carbon Emissions Offset Fund**

CHAPTER 10  
ACTS OF 2010

**AS ASSENTED TO BY THE LIEUTENANT GOVERNOR  
MAY 11, 2010**

The Honourable Sterling Belliveau  
*Minister of Environment*

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*Halifax, Nova Scotia  
Printed by Authority of the Speaker of the House of Assembly*

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## **An Act to Establish the Nova Scotia Voluntary Carbon Emissions Offset Fund**

Be it enacted by the Governor and Assembly as follows:

- 1** This Act may be cited as the *Voluntary Carbon Emissions Offset Fund Act*.
- 2** In this Act,
  - (a) “business” includes a corporation, a partnership or an unincorporated business;
  - (b) “emissions credit” means a credit that represents
    - (i) a verifiable reduction in the Province’s greenhouse-gas emissions inventory or forecast, or
    - (ii) a verifiable increment of atmospheric carbon dioxide removed from the atmosphere through biological, geological or hydrological storage, sequestration or other means;
  - (c) “emissions offset” means an emissions credit used by an individual, business, organization or government to offset an equivalent greenhouse-gas emissions originating in a reportable inventory that is not the inventory in which the credited emissions reduction is realized;
  - (d) “Fund” means the Nova Scotia Voluntary Carbon Emissions Offset Fund established by this Act;
  - (e) “government” includes the Government of the Province, the Government of Canada or a municipal government as defined in the *Municipal Government Act*;
  - (f) “Government of the Province” includes, subject to the regulations, any department, agency or body of the Government of the Province;
  - (g) “greenhouse-gas emissions” means carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons, sulphur hexafluoride and any other substance prescribed by the regulations;
  - (h) “inventory” means a compilation of human-induced greenhouse-gas emissions from fuel combustion, industrial processes and other sources offset by removals from growing plants and trees and other sinks;
  - (i) “organization” includes an association, authority, board, college, commission, institution, organization, university or other entity, whether incorporated or unincorporated.
- 3** There is hereby established a non-profit fund to be known as the Nova Scotia Voluntary Carbon Emissions Offset Fund.
- 4** The objectives of the Fund are
  - (a) to deliver surplus emissions credits to individuals, businesses, organizations and government to use to offset all or part of their own greenhouse-gas emissions inventories;

- (b) to secure reductions in greenhouse-gas emissions for the Province; and
- (c) to provide incentives to individuals, businesses, organizations and government to reduce greenhouse-gas emissions.

**5 (1)** Payments may be made into the Fund in exchange for emissions credits evidenced by a certificate issued by the Fund.

**(2)** The Fund may accept moneys by way of agreement, gift or bequest.

**6** The Fund must be used to support projects in the Province that reduce greenhouse-gas emissions.

**7 (1)** The Governor in Council may make regulations

(a) prescribing departments, agencies, bodies, corporations or other organizations as being included within, or excluded from, the meaning of Government of the Province;

(b) prescribing substances as greenhouse-gas emissions;

(c) respecting a voluntary program for achieving reductions in greenhouse-gas emissions in the Province including the development of

(i) annual emissions credit and acquisition targets and scheduling of targets for the Government of the Province,

(ii) requirements for achieving reductions in greenhouse-gas emissions,

(iii) emissions credit creation, approval and reporting protocols, and

(iv) requirements for reporting, monitoring and verifying credit claims;

(d) determining, approving or recognizing emissions credits and emissions offsets for the purpose of this Act;

(e) respecting the granting of emissions credits;

(f) respecting the methods used to determine the price to be paid for emissions credits;

(g) respecting the disposition of emissions credits;

(h) respecting the governance and distribution of the Fund;

(i) respecting the investing of the moneys in the Fund;

(j) defining any word or expression used but not defined in this Act;

(k) respecting any matter or thing the Governor in Council deems necessary or advisable to carry out effectively the intent and purpose of this Act.

**(2)** The exercise by the Governor in Council of the authority contained in subsection (1) is regulations within the meaning of the *Regulations Act*.

**8** This Act comes into force on such day as the Governor in Council orders and declares by proclamation.

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