



Program Fee Schedule

1 | Introduction

This document sets out the fees that apply under the VCS Program, as may be updated on a periodic basis. It also sets out further information in respect of such fees.

This document will be updated from time-to-time and readers shall ensure that they are using the most current version of the document.

2 | Fee Schedule

Fee	Rate
Registration fee	<p><u>For each project registration request:</u></p> <ul style="list-style-type: none"> Where registration is requested without submission of verification report, or registration is requested with submission of verification report and verification period is at least one year: (Estimated annual volume of emission reductions) x (USD 0.10); capped at USD 10,000 Where registration is requested with submission of verification report and verification period is less than one year: (Verification period quantity) x (USD 0.10); capped at USD 10,000 <p>The registration fee is credited toward future VCU issuance levies¹.</p>
VCU issuance levy	<p><u>For each issuance event²:</u></p> <ul style="list-style-type: none"> USD 0.10 per VCU for the first 1 million VCUs USD 0.09 per VCU for an additional 1 million VCUs USD 0.08 per VCU for the subsequent 2 million VCUs USD 0.06 per each VCU issued over 4 million³

¹ For example, a project with estimated annual emission reductions of 30,000 tonnes of CO₂e per year (as specified in the validation report) would incur a fee of USD 3,000 at registration, and no VCU issuance levy would be due on the first 30,000 VCUs issued.

² An issuance event means one request to issue VCUs from a verification report. For example, if the verification report specifies 400,000 emission reductions, and the project proponent requests on separate occasions over the course of two years the issuance of 200,000, 50,000 and 150,000 VCUs, this represents three issuance events.

³ For example, in the case of an issuance event of 4.7 million VCUs, the VCU issuance levy would be: $(\$0.10 \times 1\text{m}) + (\$0.09 \times 1\text{m}) + (\$0.08 \times 2\text{m}) + (\$0.06 \times 0.7\text{m}) = \$392,000$.

VCU issuance levy, conversion of GHG credits from approved GHG programs	USD 0.05 per VCU
Retroactive label fee	USD 1,500 flat fee for each retroactive label event ⁴
Methodology approval process administration fees	<p><u>For new methodologies and substantive methodology revisions⁵:</u></p> <ul style="list-style-type: none"> • USD 2,000 methodology concept note application fee (non-refundable); plus • USD 8,000 processing fee where VCS accepts the methodology element into the approval process <p><u>For modules, tools and minor methodology revisions:</u></p> <ul style="list-style-type: none"> • USD 1,250 methodology concept note application fee (non-refundable); plus • USD 3,750 processing fee where VCS accepts the methodology element into the approval process
Methodology compensation rebate	USD 0.02 per VCU issued to projects applying the applicable methodology (see Section 3 for payment terms)
Expert application fee	<p><u>AFOLU experts:</u> USD 375 per project category (for the purpose of assessment, the following two combinations are each considered as one category: IFM+REDD and ALM+ACoGS)</p> <p><u>Standardized methods experts:</u> USD 375</p>
Validation/verification body annual fee	USD 2,500 per year
Gap analysis fee	Determined on a case-by-case basis; contact VCSA

⁴ A retroactive label event refers to a retroactive application of a VCU label to previously issued VCUs. Note that the retroactive label fee is charged in addition to any label fees charged by the additional certification standard.

⁵ See VCS document *Methodology Approval Process* for information on what constitutes a substantive or minor methodology revision.

3 | Payment Terms for Methodology Compensation Rebate

The VCSA sends to the methodology developer, on a quarterly basis, a report detailing the methodology compensation accrued since the beginning of the calendar year. Upon receipt of such report, the methodology developer may submit an invoice to the VCSA to receive payment of the compensation rebate. Methodology developers shall, at a minimum, submit an invoice to the VCSA for the last report of the calendar year to receive payment accrued for the year.

APPENDIX 1: DOCUMENT HISTORY

Version	Date	Comment
v3.0	8 Mar 2011	Initial version released under <i>VCS Version 3</i> .
v3.1	15 Jul 2011	Addition of AFOLU expert application fee (effective on issue date).
v3.2	19 Oct 2011	Addition of validation/verification body annual fee (effective on signature of new VVB agreement).
v3.3	1 Feb 2012	Main updates (all effective on issue date) 1) Addition of standardized methods expert and ACoGS expert application fee (Section 2). 2) Update to payment terms for methodology compensation rebate (Section 3).
v3.4	8 Oct 2013	Main updates (all effective on issue date) 1) Clarified that readers <i>shall</i> use the most current version of this document (Section 1). 2) Updated payment terms for methodology compensation rebate (Section 3).
v3.5	12 Jan 2015	Main updates (effective on issue date, unless otherwise stated): 1) Addition of registration fee (Section 2). Effective from 1 July 2015. 2) Introduced sliding scale on VCU issuance levy depending on issuance volume (Section 2). 3) Revised methodology approval process administration fee (Section 2). Effective from 6 months after release of new screening procedure in VCS document <i>Methodology Approval Process</i> . 4) Updated validation/verification body annual fee (Section 2). Effective 1 January 2015. 5) Removed temporary accreditation fees (formerly Section 4).
v3.6	21 Jun 2017	Main updates (effective on issue date, unless otherwise stated): 1) Addition of retroactive label fee (Section 2). 2) Removed reference to out-of-date fees and renamed the “application fee” to the “methodology concept note application fee” (Section 2).

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