

Cortés Acosta, S., A. Grimes, and C. Leining. 2020. *Decision trees: Forestry in the New Zealand Emissions Trading Scheme post-2020*. Motu Working Paper 20-11. Wellington: Motu Economic and Public Policy Research.

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## Corrigendum

### Revised version October 2021

The following list provides a description of the changes made since the original version was published in October 2020.

#### Page 12:

In the note after Figure 2, the following text appears:

“Note: Based on look-up tables for post-1989 forest land. Carbon stock per hectare reported for *Pinus radiata*, Gisborne (Ministry for Primary Industries, 2017). The values for permanent forestry after age 50 are indicative. By regulation if the age of the forest extends beyond the last age in the yield table, the last value for the carbon stock applies indefinitely.”

This should read:

“Note: Based on look-up tables for post-1989 forest land. Carbon stock per hectare reported for *Pinus radiata*, Gisborne (Ministry for Primary Industries, 2017). The values for permanent forestry after age 50 are indicative. **Currently, the regulation states that** if the age of the forest extends beyond the last age in the yield table, the last value for the carbon stock applies indefinitely. **However, this statement might be subject to further amendments.**”

#### Page 15:

In the first paragraph, the following text appears:

“Participants with small areas of post-1989 forest – less than 100 hectares – can use the default carbon stock look-up tables (Ministry for Primary Industries, 2020).”

This should read:

“Participants with small areas of post-1989 forest – less than 100 hectares – **must** use the default carbon stock look-up tables (Ministry for Primary Industries, 2020).”

#### Page 15:

In the second paragraph, the following text appears:

“As an example, a participant who registers a first-rotation, 20-year-old forest will only earn NZUs from that point.”

This should read:

**“As an example, a participant who registers a first-rotation, 20-year-old forest at a given point in a MERP typically will earn NZUs for that MERP reflecting the carbon stock change between the start and end of that MERP given the forest’s age class and any harvesting. Some exceptions apply (e.g., if a Mandatory Emissions Return has previously been filed in respect of that forest or if the forest is transitioning to averaging).”**