



**Plastic Waste
Reduction Standard**
A VERRA STANDARD

Plastic Program Fee Schedule

ABOUT VERRA



Verra supports climate action and sustainable development through the development and management of standards, tools and programs that credibly, transparently and robustly assess environmental and social impacts, and drive funding for sustaining and scaling up these benefits. As a mission-driven, non-profit (NGO) organization, Verra works in any arena where we see a need for clear standards, a role for market-driven mechanisms and an opportunity to achieve environmental and social good.

Verra manages a number of global standards frameworks designed to drive finance towards activities that mitigate climate change and promote sustainable development, including the [Verified Carbon Standard \(VCS\) Program](#) and its [Jurisdictional and Nested REDD+ framework \(JNR\)](#), the [Verra California Offset Project Registry \(OPR\)](#), the [Climate, Community & Biodiversity \(CCB\) Standards](#), the [Sustainable Development Verified Impact Standard \(SD VISta\)](#) and the [Plastic Waste Reduction Program \(Plastic Program\)](#). Verra is also developing new standards frameworks, including [LandScale](#), which will promote and measure sustainability outcomes across landscapes. Finally, Verra was a founding member of the [Initiative for Climate Action Transparency \(ICAT\)](#), which helps countries assess the impacts of their climate actions and supports greater transparency, effectiveness, trust and ambition in climate policies worldwide. Today Verra remains engaged with the ICAT in an advisory role.

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1 INTRODUCTION

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

The fee amounts set in Section 2 of this document are intended to cover Verra's costs in program and registry management and development. They will be recalibrated over time, with appropriate transition periods and grandfathering, as Verra learns more about the costs of operating the Plastic Program and the dynamics of the emerging market for Plastic Credits. Readers shall ensure that they are using the most current version of the document.

2 FEE SCHEDULE

| Fee | Rate |
|--------------------------|--|
| Account opening fee | USD 500 for each account opened with the Verra registry ¹ |
| Project registration fee | <p>For each project registration request:</p> <ul style="list-style-type: none"> Where the project will not issue credits: USD 2,500 Where the project will issue credits and 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 tonnes of collected and/or recycled plastic waste²) x (USD 5); capped at USD 7,500 Where the project will issue Plastic Credits and registration is requested with submission of verification report and verification period is less than one year: (Verification period quantity) x (USD 5); capped at USD 7,500 <p>The registration fee is credited toward future Plastic Credit issuance levies.³</p> |

¹ Note that a single account on the Verra Registry may be used to manage multiple projects, and to manage projects that are participating in more than one Verra program (e.g., the Plastic Program and SD VSta). It is not necessary to open separate accounts for each Verra program.

² Estimated annual plastic waste collected and/or recycled shall be calculated as the average estimated plastic waste collected and/or recycled for the first ten years of the project lifetime, or the first crediting period, whichever is shorter.

³ For example, a project with estimated plastic waste collected and/or recycled of 200 tonnes per year (as specified in

| Fee | Rate | | | | | | | | | | | | | | | | | | |
|------------------------------|--|------------------------|----------------------|---------|-------|-----------|-------|-------------|-------|---------------|-------|---------------|--------|----------------|-------|------------------|-------|---------------------|-------|
| Plastic Credit issuance levy | <p>For cumulative Plastic Credit issuances from a project occurring within a calendar year:⁴</p> <table> <tr> <th>Plastic Credits issued</th><th>USD / Plastic Credit</th></tr> <tr> <td># 1–100</td><td>USD 1</td></tr> <tr> <td># 101–500</td><td>USD 3</td></tr> <tr> <td># 501–1,000</td><td>USD 5</td></tr> <tr> <td># 1,001–2,500</td><td>USD 7</td></tr> <tr> <td># 2,501–5,000</td><td>USD 10</td></tr> <tr> <td># 5,001–10,000</td><td>USD 7</td></tr> <tr> <td># 10,001–100,000</td><td>USD 5</td></tr> <tr> <td># 100,001 and above</td><td>USD 3</td></tr> </table> | Plastic Credits issued | USD / Plastic Credit | # 1–100 | USD 1 | # 101–500 | USD 3 | # 501–1,000 | USD 5 | # 1,001–2,500 | USD 7 | # 2,501–5,000 | USD 10 | # 5,001–10,000 | USD 7 | # 10,001–100,000 | USD 5 | # 100,001 and above | USD 3 |
| Plastic Credits issued | USD / Plastic Credit | | | | | | | | | | | | | | | | | | |
| # 1–100 | USD 1 | | | | | | | | | | | | | | | | | | |
| # 101–500 | USD 3 | | | | | | | | | | | | | | | | | | |
| # 501–1,000 | USD 5 | | | | | | | | | | | | | | | | | | |
| # 1,001–2,500 | USD 7 | | | | | | | | | | | | | | | | | | |
| # 2,501–5,000 | USD 10 | | | | | | | | | | | | | | | | | | |
| # 5,001–10,000 | USD 7 | | | | | | | | | | | | | | | | | | |
| # 10,001–100,000 | USD 5 | | | | | | | | | | | | | | | | | | |
| # 100,001 and above | USD 3 | | | | | | | | | | | | | | | | | | |
| Retroactive label fee | USD 1,500 flat fee for each retroactive label event ⁵ | | | | | | | | | | | | | | | | | | |

the validation report) would incur a fee of USD 1,000 at registration, and no Plastic Credit issuance levy would be due until the third year, assuming 200 Plastic Credits are issued per year: [Year 1 (USD 1 x 100) + USD (3 x 100)] + [Year 2 (USD 1 x 100) + USD (3 x 100)] + [Year 3 (USD 1 x 100) + USD (3 x 100)] = [USD 400]+[USD 400]+[USD 400] = USD 1200, with USD 200 due in the third year. A project with estimated plastic waste collected and/or recycled of 3,000 tonnes per year would incur a fee of USD 7,500, and no Plastic Credit issuance levy would be due on the first 1,528 Plastic Credits issued in a year: (USD 1 x 100) + (USD 3 x 400) + (USD 5 x 500) + (USD 7 x 528) = USD 7,496.

⁴ The calendar year is defined as 1 January – 31 December. The sliding scale for the Plastic Credit levy shall be applied as cumulative issuances within the calendar year across each volume threshold. The cumulative issuance volume for each project shall restart on 1 January of each year.

For example, where 800 Plastic Credits were issued from a project within one calendar year, the total Plastic Credit issuance levy for the Plastic Credits issued during that calendar year would be: (USD 1 x 100) + (USD 3 x 400) + (USD 5 x 300) = USD 2,800. Note that there is no limit on the number of issuance events which may occur within the calendar year, meaning that the 800 cumulative issuance may have been reached over any number of issuance events.

⁵ A retroactive label event refers to a retroactive application of a label to previously issued Plastic Credits. Note that the retroactive label fee is charged in addition to any label fees charged by the additional certification standard.

| Fee | Rate | | | | | | | | | | |
|--|---|------------------------|----------------------|---------|----------|-----------|----------|-------------|----------|---------------|----------|
| Methodology approval process administration fees | <p>For new methodologies and substantive methodology revisions:⁶</p> <ul style="list-style-type: none"> • USD 2,000 methodology concept note application fee (non-refundable); plus • USD 13,000 processing fee where Verra accepts the methodology element into the approval process <p>For modules, tools and minor methodology revisions:</p> <ul style="list-style-type: none"> • USD 1,500 methodology concept note application fee (non-refundable); plus • USD 6,000 processing fee where Verra accepts the methodology element into the approval process | | | | | | | | | | |
| <p>Methodology compensation rebate</p> <p><i>Note – funding for this rebate is derived from Plastic Credit issuance fee revenues</i></p> | <p>For cumulative Plastic Credit issuances from each project applying the applicable methodology within a calendar year,⁷ capped at USD 100,000 (see Section 3 for payment terms):</p> <table> <tr> <th>Plastic Credits issued</th><th>USD / Plastic Credit</th></tr> <tr> <td># 1–100</td><td>USD 0.15</td></tr> <tr> <td># 101–500</td><td>USD 0.45</td></tr> <tr> <td># 501–1,000</td><td>USD 0.75</td></tr> <tr> <td># 1,001–2,500</td><td>USD 1.05</td></tr> </table> | Plastic Credits issued | USD / Plastic Credit | # 1–100 | USD 0.15 | # 101–500 | USD 0.45 | # 501–1,000 | USD 0.75 | # 1,001–2,500 | USD 1.05 |
| Plastic Credits issued | USD / Plastic Credit | | | | | | | | | | |
| # 1–100 | USD 0.15 | | | | | | | | | | |
| # 101–500 | USD 0.45 | | | | | | | | | | |
| # 501–1,000 | USD 0.75 | | | | | | | | | | |
| # 1,001–2,500 | USD 1.05 | | | | | | | | | | |

⁶ See the Plastic Program document *Plastic Program Methodology Approval Process* for information on what constitutes a substantive or minor methodology revision.

⁷ For example, where the total volume of Plastic Credits issued by projects using the applicable methodology totals 7,000 Plastic Credits, with one project issuing 5,000 Plastic Credits within the calendar year and a different project issuing 2,000 Plastic Credits within the calendar year, the total methodology compensation rebate would be: [(USD 0.15 x 100) + (USD 0.45 x 400) + (USD 0.75 x 500) + (USD 1.05 x 1,500) + (USD 1.50 x 2,500)] + [(USD 0.15 x 100) + (USD 0.45 x 400) + (USD 0.75 x 500) + (USD 1.05 x 1,000)] = [USD 5,895] + [USD 1,620] = USD 7,515.

| Fee | Rate | |
|--|------------------------|----------------------|
| Methodology compensation rebate (continued) | Plastic Credits issued | USD / Plastic Credit |
| | # 2,501–5,000 | USD 1.50 |
| | # 5,001–10,000 | USD 1.05 |
| | # 10,001–100,000 | USD 0.75 |
| | # 100,001 and above | USD 0.45 |
| Validation/verification body annual fee ⁸ | USD 2,500 per year | |

⁸ The validation/verification body (VVB) annual fee is not required if the VVB is active with the VCS Program.

3 PAYMENT TERMS FOR METHODOLOGY COMPENSATION REBATE

Verra 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 a report, the methodology developer may submit an invoice to Verra to receive payment of the compensation rebate. Methodology developers shall, at a minimum, submit an invoice to Verra for the last report of the calendar year to receive payment accrued for the year.

APPENDIX 1: DOCUMENT HISTORY

| Version | Date | Comment |
|---------|-------------|---|
| v1.0 | 10 Feb 2021 | Initial version released under Plastic Program Version 1. |
| v1.1 | 22 Oct 2021 | Main updates (all effective on issuance date): <ul style="list-style-type: none">1) Reduced project registration fee per estimated annual tonnes and cap (Section 2).2) Reduced credit levies (Section 2).3) Introduced additional credit levy volume thresholds (Section 2).4) Reduced methodology compensation rebate (Section 2). |



Standards for a Sustainable Future



**Verified Carbon
Standard**



**Climate, Community
& Biodiversity Standards**



**Sustainable Development
Verified Impact Standard**



**Plastic Waste
Reduction Standard**