



# Plastic Waste Reduction Standard

A VERRA STANDARD

## Plastic Program Fee Schedule

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<https://verra.org/programs/plastic-waste-reduction-standard/plastic-program-details/#rules-and-requirements>

# ABOUT VERRA



Verra sets the world's leading standards for climate action and sustainable development. We build standards for activities as diverse as reducing deforestation, to improving agricultural practices, to addressing plastic waste, and to achieving gender equality. We manage programs to certify that these activities achieve measurable high-integrity outcomes. And we work with governments, businesses, and civil society to advance the use of these standards, including through the development of markets. Everything we do is in service of increasingly ambitious climate and sustainable development goals – and an accelerated transition to a sustainable future.

Verra's certification programs include 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 Standards (CCBS) Program, the Sustainable Development Verified Impact Standard (SD VISta) Program and the Plastic Waste Reduction Program (Plastic Program).

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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.

All annual fees listed are flat fees and will not be prorated for requests made part-way through a year.

## 2 FEE SCHEDULE

Fee	Rate
Account opening fee	USD 500 for each account opened with the Verra Registry, payable in full at account approval <sup>1</sup>
Account maintenance fee	USD 500 per year for each account, payable in full at account approval and subsequently in January of each year
Project registration fee	<p>For each project registration request:</p> <ul style="list-style-type: none"> <li>Where the project will not issue credits: USD 2,500</li> <li>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: <p>(# estimated annual tonnes of collected and/or recycled plastic waste<sup>2</sup>) x (USD 5); capped at USD 7,500</p> </li> </ul>

<sup>1</sup> 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.

<sup>2</sup> 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.

Fee	Rate																		
	<ul style="list-style-type: none"> <li>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  The registration fee is credited toward future Plastic Credit issuance levies.<sup>3</sup></li> </ul>																		
Plastic Credit issuance levy	<p>For cumulative Plastic Credit issuances from a project occurring within a calendar year:<sup>4</sup></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																		
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# 100,001 and above	USD 3																		

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

<sup>4</sup> 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.

Fee	Rate										
Retroactive label fee	USD 1,500 flat fee for each retroactive label event <sup>5</sup>										
Methodology approval process administration fees	<p>For new methodologies and substantive methodology revisions:<sup>6</sup></p> <ul style="list-style-type: none"> <li>• USD 2,000 methodology concept note application fee (non-refundable); plus</li> <li>• USD 13,000 processing fee where Verra accepts the methodology element into the approval process</li> </ul> <p>For modules, tools and minor methodology revisions:</p> <ul style="list-style-type: none"> <li>• USD 1,500 methodology concept note application fee (non-refundable); plus</li> <li>• USD 6,000 processing fee where Verra accepts the methodology element into the approval process</li> </ul>										
<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,<sup>7</sup> capped at USD 100,000 (see Section 3 for payment terms):</p> <table border="1"> <thead> <tr> <th>Plastic Credits issued</th><th>USD / Plastic Credit</th></tr> </thead> <tbody> <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> </tbody> </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										

<sup>5</sup> 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.

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

<sup>7</sup> 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	# of programs	USD / year
	1 program	USD 5,000
	2 programs	USD 7,250
	3 or more programs	USD 9,000
	The validation/verification body annual fee is payable in full at approval and subsequently in January each year. Additional programs approved throughout the year will be billed and payable upon approval. <sup>8</sup>	

<sup>8</sup> If a validation/verification body (VVB) that is already approved becomes approved for an additional program, only the incremental annual fee is due at the time of approval.

### 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.

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# 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"><li>1) Reduced project registration fee per estimated annual tonnes and cap (Section 2).</li><li>2) Reduced credit levies (Section 2).</li><li>3) Introduced additional credit levy volume thresholds (Section 2).</li><li>4) Reduced methodology compensation rebate (Section 2).</li></ul>
v1.2	30 March 2023	Main updates (all effective on 1 May 2023): <ul style="list-style-type: none"><li>1) Introduced account maintenance fee (Section 2).</li><li>2) Updated validation/verification body annual fees (Section 2).</li></ul>

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## Standards for a Sustainable Future



**Verified Carbon  
Standard**



**Climate, Community  
& Biodiversity Standards**



**Sustainable Development  
Verified Impact Standard**



**Plastic Waste  
Reduction Standard**

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