



## CLIMATE ACTION RESERVE

Climate Action Reserve Monthly Newsletter

March 2013

- Quote -

"The good news is we can make meaningful progress on this issue while driving strong economic growth. I urge this Congress to get together, pursue a bipartisan, market-based solution to climate change, like the one John McCain and Joe Lieberman worked on together a few years ago. But if Congress won't act soon to protect future generations, I will. I will direct my Cabinet to come up with executive actions we can take, now and in the future, to reduce pollution, prepare our communities for the consequences of climate change, and speed the transition to more sustainable sources of energy."

--President Barack Obama, State of the Union Address

### Climate Action Reserve Quick Facts

Account holders: 349  
Total projects: 495  
CRTs: 32,870,910

### Upcoming Events

March 6:  
[Public Scoping Meeting on  
Soil Carbon Protocols](#)

March 7:  
[Introduction to the Climate  
Action Reserve and the  
Role of Offsets in  
California's Cap-and-Trade  
Program](#)

April 3:  
[California Compliance  
Offsets Workshop](#)

April 16-18:  
[Navigating the American  
Carbon World 2013  
Conference](#)

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### Letter from the President

Dear friends and colleagues,

We are excited to note that after defeating a lawsuit aimed at shutting down California's cap-and-trade program, the California Air Resources Board (ARB) successfully held its second allowance auction on February 19. The [results](#) from the auction provide key indicators to the healthy competition, strength and confidence in California's compliance program. With increased participation, more bids and a higher settlement price (\$13.62) than the first auction, market analysts have touted the second auction as a "[home run](#)." Congratulations to ARB Chair Mary Nichols and the entire ARB team for the great work!

California's compliance offset market is also off to a strong start. The Reserve has listed its first offset project under an

[View full calendar](#)

### Welcome New Climate Action Reserve Account Holders

Climate Action Reserve account holders represent a variety of industry sectors, including environment, finance and business. Our newest member joining in February include:

- Four Oaks Interest, LLC

[View all account holders](#)

### Submit Compliance Projects Under ARB Protocols to the Reserve for Listing

As an ARB-approved Offset Project Registry, the Reserve is accepting offset projects submitted under the ARB Compliance Offset Protocols for listing in our registry.

[Submit California compliance project](#)

### New Fee Structure Effective March 1, 2013

The Reserve's [new fee structure](#) became effective on March 1, 2013.

Additionally, the Reserve allows account holders to delay invoicing of the offset credit issuance fee until the credits are actually issued into their account. This "installment" feature is designed to allow for more flexibility in creating and managing invoices associated with offset credit issuance. If you have any questions on the process, please contact the [Program team](#).

[Meet Our Newest Staffers](#)

ARB compliance offset protocol - an ozone depleting substances project in El Dorado, Arkansas. The Reserve is reviewing additional compliance project submissions and conducting [workshops](#) on the California compliance market for carbon offsets. To ensure the offset supply can meet the demand of market participants, ARB is moving forward with the process to consider and adopt additional compliance offset protocols for its cap-and-trade program. On March 28, ARB is hosting a [public workshop](#) to evaluate the technical details of adding protocols for coal mine methane projects and rice cultivation projects. And, the Reserve has recently begun a new effort to develop additional protocols for grasslands and peatlands to further expand offset opportunities.

With President Obama urging Congress to "pursue a bipartisan, market-based solution to climate change" in his State of the Union Address, California compliance entities and carbon market participants **are presented with** an important and unique opportunity to demonstrate the effectiveness, efficiency and economic value of such a market-based solution. The state experiment will generate significant policy implications and environmental benefit on a national, and even global, scale. And, given Gina McCarthy's history in state government and her leadership on climate change, the President's choice of her to be EPA Administrator is a very strong signal that addressing the threat of global climate change is again on the agenda.

To gain the necessary knowledge and actionable insights to successfully navigate the nation's first economy-wide compliance program and understand its implications in the national and international dialogue, I urge you to join us at [Navigating the American Carbon World \(NACW\) 2013](#) where Ms. McCarthy and many other leaders will address the audience. NACW is *the* best event to learn about California's cap-and-trade program, future linkages between international programs, U.S. federal activity, offsets and offset supply. In addition to gaining a comprehensive understanding of current and developing climate policies and carbon markets, NACW participants are able to expand their network of colleagues in the carbon landscape, develop partnerships and collaborative solutions, and gain competitive advantage for their organization.

I look forward to seeing you there!

Warm regards,



Gary Gero  
President

### Join Key Climate Leaders at NACW 2013

Join us at NACW April 16-18, 2013 to gain actionable insights from leading climate and carbon market experts, prepare for the enforcement of California's declining emissions cap, and

Emily Russell-Roy has joined our staff as Forest Program Manager. Emily serves as the technical and programmatic lead on project development, reporting, and verification services for forest projects. Emily's background is in forest ecology, carbon accounting, and climate policy. Prior to joining the Reserve, Emily worked for The Nature Conservancy in California on a project to quantify county-level emission reductions from changes in land use.

Stephen M. Holle has joined our staff as Reserve Administrator. Stephen is responsible for management and maintenance of Reserve software and account holder services. Previously, Stephen interned at The Climate Registry where he developed sustainable conference and office guides and conducted case studies to increase partner transparency.

[Read more](#)

### **Climate Action Offsetting: The University of Phoenix**

The University of Phoenix's sustainability program focuses on reducing greenhouse gas emissions, preventing pollution, minimizing waste, and conserving energy and natural resources. The University offsets its greenhouse gas emissions that occur through the use of natural gas, on-site generators and transportation.

[Read more](#)

find the right tools, resources and partnerships for the strategic growth of your organization.

The outstanding speaker lineup at North America's largest carbon event includes:



Gina McCarthy, Assistant Administrator for the Office of Air and Radiation, United States Environmental Protection Agency



Christiana Figueres, Executive Secretary, UNFCCC



Matt Rodriguez, Secretary for Environmental Protection, California Environmental Protection Agency



Mary Nichols, Chairman, California Air Resources Board



Richard Muller, Professor of Physics, University of California, Berkeley and Faculty Senior Scientist, Lawrence Berkeley National Laboratory

[Register now](#)

## **Current NACW Registration Rates and Hotel Room Rates Expire Soon**

[Register now](#) to benefit from the current NACW registration rates, which are available until Thursday, March 21, 2013:

NGO, government, academic: \$675  
Account holder: \$975  
Corporate: \$1,275

[Book your accommodations](#) at the historic Palace Hotel in San Francisco by 5:00 pm Pacific time March 24 to take advantage of the special NACW conference rate of US \$219 per night. All NACW plenaries and sessions will take place at the Palace. Last year, the special rate sold out, so don't delay in making your hotel reservations. Book your NACW accommodations today!

## **California Compliance Offsets Workshop**

Wednesday, April 3, 2013

1:00 pm - 4:00 pm Pacific time

[Register here](#)

The Climate Action Reserve and Element Markets, LLC invite you to attend a half-day workshop on the compliance market for carbon offsets in California. The workshop will cover the Reserve's role as an Offset Project Registry (OPR) in California's Cap-and-Trade Program and provide an overview of the market for compliance offsets and allowances. It will be useful for companies regulated under the California Cap-and-Trade Program, project developers, consultants, verifiers, carbon market investors, and anyone interested in learning more about the California carbon market. The workshop is free and open to the public. However, space is limited, and pre-registration is required.

## Newly Registered Projects in the Reserve

Projects in the Climate Action Reserve achieve registered status upon successfully completing verification by an independent, accredited verification body.

- [DPC Domestic ODS Destruction Project #10](#)  
Vintage: 2012 | CRTs issued: 31,701
- [Verdeo McElroy VAM Abatement Project](#)  
Vintage: 2012 | CRTs issued: 44,583
- [Tollenaar Holsteins Dairy Manure Anaerobic Digester](#)  
Vintage: 2009-2010 | CRTs issued: 3,691

[View the complete list of projects](#) (both listed and registered)

[View Climate Reserve Tonnes \(CRTs\) that have been issued](#)

### *About the Climate Action Reserve*

The Climate Action Reserve is the most experienced, trusted and efficient offset registry to serve the carbon markets. With deep roots in California and a reach across North America, the Reserve encourages actions to reduce greenhouse gas (GHG) emissions and works to ensure environmental benefit, integrity and transparency in market-based solutions to address global climate change. The Reserve program promotes immediate environmental and health benefits to local communities and brings credibility and value to the carbon market. The Climate Action Reserve is a private 501(c)(3) nonprofit organization based in Los Angeles, California. For more information, please visit [www.climateactionreserve.org](http://www.climateactionreserve.org).

**Email Us Feedback or News**

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