

CLIMATE ACTION NEWS

January 2025

President's letter

Greetings,

As we step into 2025, I want to extend my warmest wishes for a successful and prosperous new year. Reflecting on the past year, 2024 was eventful and transformative for both the Reserve and the broader carbon markets. Together, we made strides in advancing high-quality carbon crediting and supporting impactful climate solutions worldwide. Some of our key accomplishments include:

- Expanding our work into new geographies in Latin America and Asia
- Achieving the ICVCM Core Carbon Principles (CCP) label for several protocols—an important milestone in our ongoing journey to ensure our credits are recognized for their transparency and quality
- Securing full approval by ICAO to support the first compliance phase of CORSIA
- Enhancing many of our protocols through major updates to new versions involving engagement with stakeholders, as well as strategic mid-version improvements and clarifications
- Hosting the NACW 2024 conference, which was bigger and better than
 ever before, further cementing its excellent reputation as the best climate
 policy practitioners conference in North America, if not the world

The past year was also a pivotal one for the carbon markets. The carbon community worked to mature the market with new guidance, innovative technologies, and alignment with international standards. Underscoring the growing credibility of carbon markets among global climate policy leaders, the international community reached agreement on essential components for operationalizing Articles 6.2 and 6.4 at COP29. Meanwhile, governments and organizations--from California to the CFTC--worked to evolve and enhance carbon programs and markets, while companies worldwide deepened their climate commitments, laying the foundation for a more sustainable future.

Thank you for your continued partnership and dedication to meaningful climate action. We're excited about the opportunities ahead and look forward to collaborating with you for another impactful year in 2025.

Kind regards,

Craig Ebert

President

NACW 2025

Register now for NACW 2025



Join us for NACW 2025, happening March 25-27 in downtown Los Angeles. For over two decades NACW has served as one of the most valued events for advancing our community's work to address climate change through information sharing, collaboration and networking. There will be opportunities to connect with colleagues and

also to learn from workshops and program sessions covering carbon markets and finance, climate policy, climate action implementation, ambition and innovation. Register by February 9 to benefit from the early bird rates!

Reserve offset program

Additional errata and clarifications issued for the China Adipic Acid Production Protocol

The Reserve issued additional errata and clarifications for the China Adipic Acid Production Protocol on December 6, 2024, addressing the determination of the production cap for crediting, increase in adipic acid production above the production cap, and leakage potential from entities that own multiple adipic acid production facilities. Read more

New tools and resources available for the U.S. and Canada Biochar Protocol

To support the registration of projects under the U.S. and Canada Biochar protocol, the Reserve has posted a one-page summary of the protocol, updated the project submittal form, and developed the randomized date list for retention sampling. Read more

McKenzie Smith appointed to USDA Advisory Council

The Reserve is proud to announce that McKenzie Smith, Associate Director at the Reserve, has been appointed to the USDA's newly formed Greenhouse Gas Technical Assistance Provider and Third-Party Verifier Program Advisory Council, informally referred to as to the Growing Climate Solutions Act Advisory Council. This council will play a crucial role in helping farmers, ranchers, and landowners understand, access, and participate in voluntary environmental credit markets. McKenzie's appointment reflects her exceptional expertise and the Reserve's commitment to advancing climate-friendly agricultural practices that prevent, reduce, or mitigate greenhouse gas emissions. Read more

Search for the next Reserve President

With Craig Ebert planning to step down soon, we continue to work with ThinkingAhead Executive Search to fill the role with a desired start date during this winter. The President will ensure the organization and its programs are run effectively and efficiently and contribute to the dialogue and direction of climate change policy in the US and beyond.

Ask us anything about carbon credits!



Do you have questions about carbon credits or markets? We want to address myths and misunderstandings with facts and lessons learned from over 20+ years of experience and engagement in carbon markets. Send questions to newsletter@climateactionreserve.org.

Protocol development

Participate in the Reserve's multi-stakeholder protocol development process



We welcome your participation and feedback during the protocol development process. Check out our current protocol development efforts, including newly available workgroup meeting notices, recordings, presentations, and notes:

- Argentina Landfill Protocol v1.0
 - Join us for the first workgroup meeting on Jan 22
- Soil Enrichment Protocol v2.0
 - Join us for the fifth workgroup meeting on Jan 22

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.

Maloy Landfill

Location: Campbell, Texas

CRTs issued: 5,678

Kirkland Natural Pozzolan SCM Project

Location: Skull Valley, Arizona

CRTs issued: 72,053

Fauth Ranch

Location: Musselshell and Golden Valley Counties, Montana

CRTs issued: 8,758

CHD Refo

Location: Shasta & Trinity Counties, California

ROCs issued: 0

Willow Creek Avoided Grassland Conversion

Location: Valley County, Montana

CRTs issued: 9,032

Roen Ranch

Location: Musselshell County, Montana

CRTs issued: 3,586

XICO2e Carbono Forestal Ejido Noh Bec, Municipio de Felipe Carrillo Puerto,

Estado de Quintana Roo, Mexico

Location: C.SIN NOMBRE,S/N,LOC.NOH BEC, Quintana Roo, Mexico

CRTs issued: 171,760

Bear Refo

Location: Butte and Plumas Counties, California

ROCs issued: 0

Camp Refo

Location: Butte County, California

ROCs issued: 0

View public reports

Reserve calendar

Jan 22 <u>Argentina Landfill Protocol v1.0 Workgroup Meeting 1</u>

Jan 22 <u>Soil Enrichment Protocol v2.0 Workgroup Meeting 5</u>

Reserve calendar

Climate Forward calendar

Trivia corner



The Soil Enrichment Protocol is currently undergoing an update to Version 2.0 to consider the inclusion of additional practice types, cumulative accounting, soil testing methods, eligible project types, modelling guidance, among other topics.

What percent of GHG emissions in the U.S. is attributed to agriculture?

Please send responses to: newsletter@climateactionreserve.org. One response will be randomly selected to win a Reserve-branded prize!

ABOUT THE CLIMATE ACTION RESERVE

The Climate Action Reserve is the most trusted, efficient, and experienced offset registry for global carbon markets. A pioneer in carbon accounting, the Reserve promotes and fosters the reduction of greenhouse gas (GHG) emissions through credible market-based policies and solutions. As a high-quality offset registry for voluntary carbon markets, it establishes rigorous standards involving multi-sector stakeholder workgroup development and local engagement and issues carbon credits in a transparent and publicly available system. The organization also supports compliance carbon markets in California, Washington and internationally. The Reserve is an environmental nonprofit organization operating virtually with staff located around the world with a support office in Los Angeles, California. For more information, please visit www.climateactionreserve.org. The Reserve is an equal opportunity provider.

news@climateactionreserve.org

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