

CLIMATE ACTION NEWS

September 2019

A note from our President

Greetings,

The <u>fires in the Amazon</u> are fueling concerns about irreversible and devastating damage to the global climate, biodiversity, and weather patterns. They are a stark reminder of our <u>reliance on tropical rainforests</u> and evidence that climate change and its impacts do not recognize geopolitical borders. Forestry expert Robin Chazdon said it best: "<u>The effects of forest destruction in the Amazon don't stay in the Amazon. They affect us all.</u>" Against the backdrop of the Amazon on fire, the State of California is considering adopting the <u>California Tropical Forestry Standard</u>, which aims to reduce emissions from the deforestation and degradation of tropical forests and provide a strong signal to value the preservation of tropical forests, while ensuring social and environmental safeguards for indigenous peoples and local communities.

The Reserve has a strong, deep history of supporting and fostering the protection and improved management of forests for carbon sequestration. As potential opportunities for forest carbon expand under additional programs (for example, with CORSIA or Article 6 of the Paris Agreement), we encourage you to gain a more complete and accurate understanding of how forest carbon accounting works to generate real, additional, permanent, verifiable, and enforceable emissions reductions. Below are some excellent resources:

- Forest Carbon Accounting for IFM Projects (Climate Action Reserve)
- <u>U.S. Forest Offset Project Overview</u> (California Air Resources Board)
- Affirming California's Forest Offset Protocol (Andrea Tuttle, Pacific Forest Trust)

Forests are vital to the health and survival of our planet. Let's do everything we can to protect this inestimable and interconnected global resource, whether they are located in our state, our country, or beyond.

Best regards,

Craig Ebert

President

Katie Sullivan elected to Climate Action Reserve Board of Directors



We're honored and excited to welcome

Katie Sullivan

to the Climate Action Reserve Board of Directors!



It's undeniable that climate change demands urgent action from us, and we have real opportunities to make an impact through organizations like the Climate Action Reserve, which prioritizes collaboration, integrity and quality in climate solutions."



Katie Sullivan, Managing Director of IETA, has been elected to the Climate Action Reserve Board of Directors. For IETA, Ms. Sullivan leads efforts to inform market solutions to address environmental challenges across the Americas and globally. Her work also focuses on overseeing IETA's climate finance, aviation and digital innovation sustainability initiatives. Her carbon market expertise is recognized globally, and this year, she was honored as a Clean16 and Clean50 award recipient in Canada for her contributions to Clean Capitalism Leadership.

Draft updated Offset Program Manual available for public comment

The Reserve released a draft update of its Offset Program Manual for public comment. The Offset Program Manual summarizes the Reserve's overarching principles, general project accounting guidelines, and rules and procedures for registering projects and creating offset credits for the voluntary market. Participants in the Reserve program for the voluntary carbon market, including project developers and verification bodies, are subject to the requirements and guidance specified in the Offset Program Manual.

A full summary of changes is available on the <u>Program Manuals and Policies</u> webpage. Notable changes include:

- Added clarity around applying for a renewed crediting period
- Expanded options for projects seeking verification deadline extensions
- Added language documenting our processes on avoiding double counting, accepting stakeholder input on projects, and interactions with other greenhouses gas programs

Participate in a public comment webinar

Join us for a webinar discussing the proposed changes to the Offset Program Manual on September 19, 2019 from 11:00 am - 12:00 pm PT. Please register for the webinar here:

https://attendee.gotowebinar.com/register/918402672521243149

Submit public comments by Friday, October 4, 2019

Comments on the revised Offset Program Manual should be submitted in writing, preferably in MS Word format, to reserve@climateactionreserve.org by 6:00 pm PT on Friday, October 4, 2019.

Draft Canada Grassland Project Protocol Version 1.0 available - public comments due Friday, September 13



The Reserve released the <u>draft Canada Grassland Project Protocol Version 1.0</u> for public review and comment. The new protocol prevents emissions of greenhouse gases by conserving grassland carbon stocks and avoiding crop cultivation activities on eligible lands in Canada. Please submit public comments to <u>policy@climateactionreserve.org</u> by 6:00 pm PT on Friday, September 13, 2019.

Read more

Adipic Acid Production Project Protocol - Workgroup application and upcoming webinar

The Reserve is now accepting applications for participation in the expert stakeholder workgroup for the development of an <u>Adipic Acid Production Project</u> <u>Protocol</u>, which will incentivize reductions of N₂O emissions at adipic acid production facilities. The Reserve strives to create well-balanced workgroups representing industry, government, academia, environmental NGOs, independent consultants, project developers, and verifiers. The workgroup process will run from

September to December. All stakeholders interested in workgroup participation should submit a Statement of Interest form, found on the Reserve's <u>Adipic Acid</u> <u>Production Project Protocol webpage</u>, by COB on Friday, September 20, 2019.

Public Scoping Meeting

The protocol development process is kicking off with a public scoping meeting to discuss this new project type, the anticipated protocol development timeline, and how stakeholders can participate in the process. The meeting will be held via webinar on Tuesday, September 17, 2019 from 11:00 am - 12:00 pm PT. Please register here.

Read more

Save the date for NACW 2020: March 30 - April 1 in San Francisco, California



Webinar: CEQA Best Practices – GHG Thresholds and Mitigation Credits

Please join the Association of Environmental Professionals, Los Angeles County Chapter, for a webinar on the use of GHG mitigation credits to address potentially significant GHG impacts. Featured speakers include Craig Ebert, President of the Climate Action Reserve; Rich Walter, ICF; and Brian Schuster, ESA.

The panel will present current case law that establishes common and potential new GHG thresholds, best practices when applying offsite GHG mitigation credits, and standards governing the types of mitigation credits for CEQA application.

Participants will also learn about carbon offsets and Forecast Mitigation Units (FMUs) offered by the Climate Action Reserve, as well as credit procurement processes and resources.

September 26, 2019

12:00 pm - 1:00 pm PT

Register: https://attendee.gotowebinar.com/register/1097905642314982925

Errata and clarifications released for the Mexico Forest Protocol V1.5

On August 26, the Reserve released <u>errata and clarifications for the Mexico Forest</u>

<u>Protocol Version 1.5</u> that provide clarifications to project area and activity area

definitions for ejidal projects, clarification to the radiative forcing coefficients used

for tonne-year accounting, and further clarification to risk analysis guidance.

For more information on errata and clarifications, please refer to the <u>Reserve</u> <u>Program Manual</u>, Section 4.3.4.

The Reserve-TCR joint delegation heading to COP25 in Santiago, Chile



The 2019 United Nations Framework Convention on Climate Change (UNFCCC) Conference of the Parties (COP) will be presided over by Chile and take place at the Parque Bicentenario Cerrillos in Santiago, December 2-13. The official UN negotiations are expected to address Article 6 of the Paris Agreement, which governs cross-border trade in carbon credits; raising ambition in the updates to national contributions, which are due by 2020; and climate finance.

The Climate Action Reserve and The Climate Registry (TCR) have led state delegations to COP since 2005, and this year our delegation will participate during December 7-14, 2019. Updates on our delegation and its side events will be posted at www.copdelegation.org.

Read more

Meet Cindy Chiang, Business Development Manager



What drives your environmental work and activism?

I think what drives me may be a bit idealistic but I think you have to aim high in order to make change. So, what drive me is the idea that a livable and just community is possible for people and places across the globe. I think the impacts of climate play such an important role in creating the

tangible and intangible conditions necessary for a place where people can thrive.

What are your favorite and frequently visited websites, and why?

I've been enjoying Gizmodo's Earther lately. They have interesting content!

What is a tip you'd like to share for leading a more sustainable life?

Compost! It's easy and really minimizes waste to landfill.

Read more

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.

Chugach Alaska Forest Carbon Project

Location: Gulf of Alaska region

ROCs issued: 7,536,492

View public reports

Calendar of events

Adipic Acid Production Project Protocol Public Scoping Meeting

September 17 | Climate Action Reserve | webinar

ESG in Fixed Income, featuring Green Bonds Americas

September 17 | Environmental Finance | New York

-- Connect with Max DuBuisson, Policy Director and event speaker, <u>max@climateactionreserve.org</u>

<u>Green Bonds in the Golden State: A Practical Path for Issuers | Session</u> <u>Two: It's Not Easy Being Green</u>

September 18 | California State Treasurer | webinar

<u>CARB Meeting - considering the endorsement of the California Tropical</u> Forest Standard

September 19 | CARB | Sacramento and via webcast

Offset Program Manual Public Comment Webinar

September 19 | Climate Action Reserve | webinar

Carbon Forum North America

September 24 - 25 | IETA | New York

Confirmation Body Training for Climate Forward

September 25 | Climate Action Reserve | webinar

CEQA Best Practices – GHG Thresholds and Mitigation Credits

September 26 | Association of Environmental Professionals, Los Angeles County Chapter | webinar

<u>Green Bonds in the Golden State: A Practical Path for Issuers | Session Three: Making Green Pencil Out</u>

October 2 | California State Treasurer | webinar

Green Bonds California 2019

October 16 | Environmental Finance | Santa Monica

-- Connect with Cindy Chiang, Business Development Manager, cchiang@climateactionreserve.org

Argus Biofuels and Carbon Markets

October 21-23 | Argus | Napa Valley

-- Connect with Craig Ebert, President and event speaker, cebert@climateactionreserve.org

Reserve calendar of events

SEPTEMBER TRIVIA CORNER

Answer a question to win a prize!

NACW will return to San Francisco in 2020! While in San Francisco, attendees might luck out and see which wild animal that is famously associated with the Telegraph Hill neighborhood?

Please send responses to: newsletter@climateactionreserve.org.

One response will be randomly selected to win an NACW waist pack!

2017 ANNUAL	WEBINAR	OFFSET PROJECT
REPORT	LIBRARY	MAP







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.

www.climateactionreserve.org

news@climateactionreserve.org









