



Policy Memorandum

To: **ALL PROJECT DEVELOPERS AND VERIFICATION BODIES**
Date: **MAY 13, 2013**
Re: **VERIFICATION DEADLINE FOR REGISTERED PROJECTS**

According to Sections 3.3.2 and 3.3.3 of the Program Manual, once a non-forest project is registered, the project developer must submit either 1) a Verification Statement and Verification Report or 2) a Zero-Credit Reporting Period Acknowledgment and Election form within 12 months of the end of the verification period allowed by the relevant protocol, or the project will be canceled.

Because there are a number of circumstances that may cause a project to miss this requirement (e.g. changes in project ownership, issues with project operation, etc.) and until now the Reserve system has not informed account holders of upcoming deadlines that would lead to project cancellation, the Reserve is revising this policy to allow increased flexibility for project developers that do not provide the appropriate documentation by the verification deadline.

Effective immediately, the Reserve will make account holders aware of upcoming verification deadlines for projects in their account. Project developers for non-forest projects that miss this verification deadline will be notified and given the choice to:

- A) cancel the project; or
- B) continue the project by initiating verification using the latest version of the relevant protocol.

Once notified, a project developer shall have 6 months to choose one of the options above. If no choice is communicated to the Reserve within 6 months, the project will be canceled by default. If a project developer chooses Option B, they are required to submit a Zero-Credit Reporting Period Acknowledgment and Election form and the appropriate monitoring documents¹ to retroactively cover the time period since the end date of the last successful verification period. Thus, the project developer acknowledges that CRTs will not be issued for any GHG reductions or removals achieved by the project since its last successful verification. They are also required to verify the project to the latest version of the relevant protocol.² Per Section 3.3.3 of the Program Manual, when the project next undergoes verification, the verification body must be able to confirm that project emissions were less than baseline emissions during the zero-credit reporting period.

A project utilizing Option B shall maintain its original project start date, and thus maintain the crediting period defined by that start date. This option is available to a registered project within its remaining crediting period only; it cannot be used across two crediting periods.

¹ Monitoring plan and monitoring report – see Program Manual, Section 3.3.3 for more details.

² U.S. ODS projects may verify to Version 1.0 instead of 2.0 until January 1, 2014 and U.S. livestock projects may verify to Version 3.0 instead of 4.0 until January 1, 2014 by following the requirements in the [Registration under Prior Protocol Versions](#) policy memo dated June 29, 2012.