



PRESS RELEASE

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New Climate Action Reserve standard brings US forests into the carbon market

Adoption of the Forest Project Protocol version 3.0 paves the way for forest projects earning carbon credits and mitigating climate change

LOS ANGELES, CA – With the adoption of the landmark [Forest Project Protocol version 3.0](#), forest projects across the U.S. are now poised to make a highly anticipated entrance into the carbon market while encompassing a defined and measured role for mitigating climate change. The previous version of the protocol generated significant attention for forest offset projects in California, and it is expected version 3.0 will generate attention nationally and internationally, especially as global communities look to the power of forests and forest management to effectively address climate change.

“I commend members of the forest workgroup, general public and Climate Action Reserve staff for the outstanding levels of commitment, dedication and time they made towards this tremendous accomplishment. The Forest Project Protocol is a groundbreaking document that will be looked at around the world. Getting the protocol adopted was just one step in the process. Our next critical step is to get the protocol into practice and used in the real world,” said Linda Adams, Chair of the Climate Action Reserve Board of Directors and California Secretary for Environmental Protection Agency.

All [Climate Action Reserve](#) protocols are developed through a transparent process that includes public comment periods and collaboration with a multi-stakeholder workgroup. The Forest Project Protocol workgroup included representatives from diverse and numerous stakeholders in the forest sector. Version 3.0 of the protocol is the sum of nearly two years of work from this

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workgroup and over 300 pages of submitted public comments, and it exists as a living document. The end goals were to create guidelines that provide accurate and comprehensive direction for accounting greenhouse gas (GHG) offsets from forest projects and realistic implementation in real world practices.

“Forests play a critical role preserving environmental quality and mitigating climate change. But they have to be managed carefully and responsibly. That’s why it’s critical to have a rigorous standard that can be applied nationally. The Forest Project Protocol has the advantage of being developed jointly by diverse groups with interest and expertise in forests. Environmental Defense Fund enthusiastically endorses the adoption of the Forest Project Protocol which will encourage a host of projects that provide multiple environmental benefits,” said Eric Holst Managing Director of the Center for Conservation Incentives, Environmental Defense Fund.

Several other companies have already indicated they are ready to utilize the Forest Project Protocol in their business activities. The Climate Action Reserve has been notified of potential forest projects in several states across the country that will be submitted for listing.

“As a leading investor in forest carbon projects, Equator LLC offers its strong support for the adoption of the Forest Project Protocol by the Climate Action Reserve. This protocol represents an important advancement in forest offset development and will drive investment into critical early action projects,” said Eron Bloomgarden, President, Environmental Markets of Equator LLC.

Like all Climate Action Reserve protocols, the Forest Project Protocol version 3.0 provides guidance for development of high quality offset projects and resulting credits. High quality is defined as being real, additional, permanent, verifiable and enforceable. Key updates to the Forest Project Protocol version 3.0 include:

- Expanded applicability so the protocol may be used with projects throughout the U.S.
- Standardized requirements and improved guidance for estimating baselines for reforestation, improved forest management and avoided conversion projects
- An option for registering reforestation projects on lands that have recently undergone a significant natural disturbance

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- Explicit requirements and mechanisms to ensure permanence of credited GHG reductions
- Improved requirements for more comprehensively addressing leakage
- Requirements and guidance for accounting for carbon in harvested wood products
- Refinement of the definition of “natural forest management”

Additional information about the Forest Project Protocol and the Climate Action Reserve can be found at www.climateactionreserve.org.

The Climate Action Reserve is a U.S. private nonprofit organization representing international interests in addressing climate change and bringing together participants from the government, environment and business sectors. It works to ensure environmental benefit, integrity and transparency in greenhouse gas (GHG) emissions accounting and reduction and progressive movement in GHG emissions policy nationally and in the Western U.S. The Climate Action Reserve is parent to three programs, the California Climate Action Registry, Climate Action Reserve and Center for Climate Action. As the subsequent organization of the California Climate Action Registry, the Climate Action Reserve continues building on the California Registry’s reputation as a respected and internationally recognized leader in climate change issues.

For additional information, please visit www.climateactionreserve.org.

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