



CLIMATE ACTION RESERVE



Climate Action Reserve Monthly Newsletter

July 2012

- Quote -

The Arctic's glaciers, including those of Greenland's vast ice cap, are retreating. The land is thawing: the area covered by snow in June is roughly a fifth less than in the 1960s. The permafrost is shrinking. Alien plants, birds, fish and animals are creeping north: Atlantic mackerel, haddock and cod are coming up in Arctic nets. Some Arctic species will probably die out.

Perhaps not since the 19th-century clearance of America's forests has the world seen such a spectacular environmental change. It is a stunning illustration of global warming, the cause of the melt. It also contains grave warnings of its dangers. The world would be mad to ignore them.

- *The Economist magazine, June 16, 2012*

Climate Action Reserve Quick Facts

Account holders: 378
Total projects: 484
CRTs: 26,846,691

Upcoming Events

July 25:
[Nitric Acid Production
Verification Training](#)

July 26:
[Ozone Depleting
Substances Verification
Training](#)

July 31:
[Ozone Depleting
Substances V2.0 Protocol
Update](#)

August 2:
[Introduction to the Climate
Action Reserve and](#)

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Letter from the President

Dear friends and colleagues,

This month, the California Air Resources Board (ARB) adopted revisions to the cap-and-trade regulation and reaffirmed the program's start up later this year. With this action, program participants are ramping up efforts to successfully navigate the world's second largest carbon market. The Climate Action Reserve is focused on serving California as an approved offset project registry, ensuring a sufficient supply of high-quality offsets and providing resources to contribute to the integrity and success of the program.

During the past few weeks, Reserve staff completed the

[California Offsets](#)

August 23:

[Rice Cultivation Verification Training](#)

[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 members joining in June include:

- Energy Systems Group
- ICAP United Inc.

[View all account holders](#)

[Sign Up for Account Holder Emails](#)

The Reserve sends occasional updates on the Reserve program to account holders. Stakeholders interested in signing up for account holder updates may do so by emailing the Reserve.

[Sign up for account holder emails](#)

[Submit Compliance Projects Under ARB Protocols to the Reserve for Listing](#)

The Reserve is accepting offset projects submitted under the ARB compliance protocols for listing in our registry. Project processing requires extensive review and analysis, and the additional lead time will allow for the market to move forward in an efficient and timely manner.

[Submit California compliance project](#)

training and testing required for becoming an ARB-approved offset project registry. As we wait for the official designation, we have begun accepting offset projects developed using the compliance protocols for listing in our registry. We urge project developers to get an early start to building strong offset volume in order to ensure flexibility, cost containment and liquidity in the compliance market.

The Reserve is also continuing to pioneer new offset project methodologies. Last week the Reserve Board of Directors adopted the Nitrogen Management Project Protocol, which provides opportunities for farmers in the Midwest to generate carbon offsets by reducing the application of synthetic nitrogen fertilizer to corn crops. The new protocol recognizes the critical role of the agriculture sector in climate mitigation and provides market incentives to reward farmers for stewardship activities.

For market participants interested in more information on California's carbon offset program, the Reserve is pleased to provide numerous resources, including [presentations from past webinars](#) on the compliance market, [information on submitting compliance offset projects](#) and [upcoming events](#) pertinent to the carbon landscape.

Warm regards,



Gary Gero
President

[Nitrogen Management Project Protocol Version 1.0 Adopted by Reserve Board](#)

The Nitrogen Management Project Protocol V1.0 was adopted by the Reserve Board of Directors during its meeting on June 27. The protocol provides a standardized approach for quantifying, monitoring, and verifying the greenhouse gas reductions from improving nitrogen use efficiency in crop production, specifically reducing the application of synthetic nitrogen fertilizer to corn crops in the Midwest.

The protocol expands opportunities for farmers to participate in the carbon market. The protocol is modular and designed to accommodate additional crop systems, geographic regions and agricultural management practices as data and analysis warrant their inclusion. To view the protocol, please visit the [Reserve website](#).

[U.S. and Article 5 ODS Project Protocols Version 2.0 Adopted by Reserve Board](#)

The Reserve Board of Directors adopted Versions 2.0 of the U.S. and Article 5 Ozone Depleting Substances Project Protocols during its Board meeting on June 27. The updated U.S. ODS protocol expands the list of eligible refrigerants to

Meet Andrew Craig, Reserve Program Assistant

As Program Assistant, Andrew provides support to Reserve account holders with project development, verification and registration. Previously, Andrew interned at Riverside Public Utilities. Andrew received his Masters degree in Carbon Management from the University of Edinburgh and his Bachelor's degree in Business Administration with a concentration in Finance from the University of California at Riverside.

[Read more about Andrew and other Reserve staff](#)

Climate Action Offsetter: Chevrolet's Carbon Reduction Commitment

General Motors is increasing fuel economy and reducing carbon dioxide emissions as far across the spectrum as possible. In addition to developing more fuel-efficient vehicles and increasing energy efficiency and use of alternative energy resources throughout its operations, it is supporting carbon offset projects to further reduce its environmental impact.

[Read more on Chevrolet's carbon reduction initiative](#)

include CFC-13, CFC-113 and ODS sourced from federal government auctions. Both protocols include an expanded scope of regulatory compliance, revised start date definition, and streamlined verification site visit requirements, among other important changes. [Read more on the updated ODS protocols](#)

Public Comments on the Forest Project Protocol V3.3 and the Federal Lands White Paper Are Due by July 18

The Forest Project Protocol Version 3.3 and the federal lands white paper are available for public review and comment. Reserve staff proposed a number of improvements to the forest protocol based on recommendations from the soil carbon white paper, lying dead wood white paper, sustainable forestry certification white paper and stakeholder comment process. The federal lands white paper assesses forest project eligibility on federal lands in an exploration of expanding the forest protocol's scope and applicability.

Please submit written comments by 5:00 pm PDT on July 18, 2012. Read more on [the protocol](#) and [the white paper](#).

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.

- [Hancock County Landfill Gas Collection Project](#)
Vintages: 2010-2011 | CRTs: 105,605
- [CMW Landfill Methane Reduction Project](#)
Vintages: 2009-2011 | CRTs: 41,716
- [O.S.L. ODS Destruction Project Mexico](#)
Vintage: 2012 | CRTs: 89,834
- [Willits Woods](#)
Vintages: 2004-2011 | CRTs: 1,000,803
- [Blue Source - Pungo River Forest Conservation Project](#)
Vintages: 2003-2011 | CRTs: 110,676
- [Blue Source - Noles South Avoided Conversion Forest Project](#)
Vintages: 2003-2011 | CRTs: 40,408
- [Blue Source - Noles North Avoided Conversion Forest Project](#)
Vintages: 2002-2011 | CRTs: 47,939

[View the complete list of projects](#) (both listed and registered)
[View Climate Reserve Tonnes \(CRTs\) that have been issued](#)

About the Climate Action Reserve

As the premier carbon offset registry for the North American carbon market, the Climate Action Reserve works to ensure environmental benefit, integrity and transparency in market-based solutions that reduce greenhouse gas (GHG) emissions. It establishes high quality standards for carbon offset projects, oversees independent third-party verification bodies, issues carbon credits generated from such projects and tracks the transaction of credits over time in a transparent, publicly-accessible system. By facilitating and encouraging the creation of GHG emission

reduction projects, the Climate Action Reserve program promotes immediate environmental and health benefits to local communities, allows project developers access to additional revenues and brings credibility and value to the carbon market. The Climate Action Reserve is a private 501c(3) nonprofit organization based in Los Angeles, California. For more information, please visit www.climateactionreserve.org.

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