



CLIMATE ACTION RESERVE

Climate Action Reserve Monthly Newsletter

October 2012

- Quote -

"My plan will continue to reduce the carbon pollution that is heating our planet - because climate change is not a hoax. More droughts and floods and wildfires are not a joke. They're a threat to our children's future."

- President Barack Obama, September 6, 2012

Climate Action Reserve Quick Facts

Account holders: 383
Total projects: 487
CRTs: 28,979,544

Upcoming Events

October 4:
[Introduction to the Reserve and the Role of Offsets in California's Cap-and-Trade Program](#)

October 18:
[Analysis of the European Union Emissions Trading System and Lessons Learned for California Cap-and-Trade](#)

October 25:
[Protocol Specific Lead Verifier Certification Exams](#)

November 1:
[Introduction to the Reserve and the Role of Offsets in California's Cap-and-Trade Program](#)

November 29:

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Letter from the President

Dear friends and colleagues,

Realizing the promise and the potential of the California cap-and-trade program in achieving significant greenhouse gas emissions reductions requires not only the kind of strong and effective leadership from policymakers that we have seen displayed over the past five years in building the program. It will also require technological innovations from industries, thought leadership from science and economics, and smart compliance strategies from market participants.

One key compliance strategy available today for capped entities is the purchase and banking of early action offset credits. Early action offset credits are Climate Reserve Tonnes (CRTs) issued under the Reserve's livestock, forest, urban forest and U.S. ozone depleting substances protocols approved by the California Air Resources Board (ARB). ARB recognizes the pioneering emissions reductions achieved by early action and allows for the transition of eligible CRTs to

[General Project Verification Training Course](#)

[View full calendar](#)

[Save the Date for Navigating the American Carbon World 2013](#)

The 11th annual Navigating the American Carbon World (NACW) conference will take place April 16-18, 2013 at the Palace Hotel in San Francisco, California. Network with leading carbon market professionals, gather actionable insights on California's operating cap-and-trade program, and get answers to your difficult or challenging questions about carbon markets. Stay tuned for more information.

[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 September include:

- Granjas Baseran, S.A. de C.V.
- GreenWorld Landscape Construction Inc.
- Noble Americas Gas & Power Corp.
- Sorma USA, LLC

[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.

ARB offset credits for use in the cap-and-trade program. For more information on early action offset credits and the process for using them in the cap-and-trade program, I encourage you to attend our informational workshops and webinars or to contact the [Reserve's Program team](#) directly.

To date, the Reserve has issued more than 28 million CRTs under all 14 voluntary protocols and more than 10 million CRTs under the ARB-approved early action protocols, which is a significant percentage of the projected supply needed for the first compliance period. As evidenced below in the list of nine new projects registered during the past month, our program is continuing to grow exponentially. We are well on the way to successfully meeting demand for offsets in the California carbon market.

Our in-depth knowledge of the offset protocols, our extensive expertise in carbon accounting, and our meticulous procedures for project oversight make us the most experienced, trusted and efficient offset registry to serve the California compliance market and the broader voluntary carbon market. I encourage you to make our expertise an asset to your compliance strategy.

Warm regards,



Gary Gero
President

[Updated Environmental and Social Safeguards Policy Adopted by Reserve Board of Directors](#)

The Reserve seeks to ensure that the projects it registers not only help to mitigate climate change, but also avoid causing environmental or social harms more broadly. On September 26, the Reserve's Board of Directors adopted a proposed update to the Reserve's environmental and social safeguards policy that clarifies under what circumstances environmental and social harms associated with an offset project may affect a project's eligibility or its ability to receive CRTs. The updated policy also provides guidance on the criteria the Reserve will use to determine whether actionable harms are occurring. [Read more](#)

[Upcoming Webinar: Analysis of the European Union Emissions Trading System and Lessons Learned for California Cap-and-Trade](#)

Date: Thursday, October 18, 2012
Time: 10:00am - 11:00am PDT

[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](#)

Environmental Markets Association's 16th Annual Fall Meeting

The Environmental Markets Association's (EMA) 16th Annual Fall Meeting will take place on October 24-26, 2012 at the Loews Santa Monica Beach Hotel. The event will bring in over 100 environmental professionals from the US and Canada to discuss trends and hot topics in environmental markets. Enter the code "FALL12-CAR" to receive a 20 percent discount on registration.

EMA meeting attendees are invited to join the Reserve on Wednesday, October 24, 4:30pm - 6:00pm for a pre-meeting seminar that will provide a detailed look at the process of registering projects and generating California compliance offsets. The workshop will cover the process for converting early action offset credits to compliance credits, submitting compliance

[Register here](#)

The Reserve is pleased to present an informational webinar providing an analysis and overview of the European Union Emissions Trading System (ETS), and the lessons it provides for California's upcoming cap-and-trade program. This webinar will feature an updated analysis of the compliance market in California from the perspective of emissions traders and policymakers who specialize in the EU ETS.

MCLE Credit Available for NACW 2012 Participants

The Navigating the American Carbon World (NACW) 2012 conference has been approved by the State Bar of California for 25 hours of Minimum Continuing Legal Education (MCLE) credits. MCLE refers to the approved continuing legal education required of California attorneys. To ensure that lawyers receive quality legal education, the State Bar approves MCLE providers and education activities.

The Reserve will also be applying for MCLE credit for the NACW 2013 annual conference. For more information, please contact the [Reserve's Communications team](#).

Three Things You Should Know About Successful Urban Forest Carbon Offset Projects

ARB's Urban Forest Compliance Offset Protocol, which was developed by the Climate Action Reserve, provides guidelines for cities, universities and utilities to earn carbon offset credits by planting and maintaining trees in public and private urban areas. Gary Gero explains how the right tree in the right location with a healthy maintenance plan can achieve great and long-lasting climate benefits and shares tips for a successful urban forest carbon offset project in the [Huffington Post](#).

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.

- [Arcata City Forest Barnum Tract Forest Project](#)
Vintage 2003-2011 | CRTs issued: 27,113
- [Arcata Sunnybrae Tract Forest Project](#)
Vintage: 2006-2011 | CRTs issued: 38,490
- [Finite Carbon - Farm Cove Community Forest Project](#)
Vintage: 2010-2011 | CRTs issued: 242,131
- [L and D Landfill Methane Destruction Project](#)
Vintage: 2010 | CRTs issued: 11,309
- [Lucchesi Tract Forest Project](#)
Vintage: 2010-2011 | CRTs issued: 8,143
- [Ridgecrest Dairy Livestock Project](#)
Vintage: 2010-2011 | CRTs issued: 1,177
- [RPH Ranch Forest Project](#)

offset projects, and the process for issuance of compliance offsets.

[More information](#)

Vintage: 2010 | CRTs issued: 12,117

- [RR 2012 1 Ozone Depleting Substances Project](#)

Vintage: 2012 | CRTs issued: 54,497

- [Will-O-Crest Farms Livestock Project](#)

Vintage: 2009-2011 | CRTs issued: 2,376

[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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