



CLIMATE ACTION RESERVE



Climate Action Reserve Monthly Newsletter

Oct 2013

- Quote -

"Issuing the first compliance-grade carbon offset credits marks an important step forward for the cap-and-trade program and California's efforts to fight climate change. These offsets have undergone the most rigorous verification of any existing program. They achieve real greenhouse gas reductions under ARB-approved protocols, and deliver a range of additional environmental benefits."

--Mary D. Nichols, Chair, California Air Resources Board

Climate Action Reserve Quick Facts

Account holders: 327
Total projects: 505
CRTs: 40,762,360

Upcoming Events

October 16:
[Using Carbon Offsets for
CEQA Compliance - A
Guide to Emerging Best
Practices](#)

October 18:
[Tennessee Forest Carbon
Offsets Workshop: An
Introduction to Developing
Forest Carbon Offsets for
the California Cap-and-
Trade Market](#)

October 23:
Reserve Board of Directors
Meeting

October 24:
[The Reserve's Role as an
ARB-Approved Offset
Project Registry](#)

November 5:
[Update on California's Cap-](#)

In This Issue

Letter from the President

California Issues the First Batch of
Air Resources Board Offset Credits

The Reserve Issues Registry Offset Credits
Under California's Cap-and-Trade Program

Join Us for a Webinar Update on
California's Cap-and-Trade Regulation

Errata and Clarifications Released for NAP Project Protocol

Newly Registered Projects in the Reserve

Climate Action Offsetter: Seattle City Light

Letter from the President

Dear friends and colleagues,

We are incredibly excited about the progress and momentum in California's carbon market. This past month, the California Air Resources Board achieved an important and historic milestone by issuing the first California Compliance Offset credits under its cap-and-trade program. A total of 611,622 offsets were issued to four ozone depleting substances (ODS) offset projects, including three early action ODS projects registered with the Reserve. These offsets represent the first fulfillment of California's commitment to recognizing those first movers who responded to the state's encouragement to reduce greenhouse gas emissions. Congratulations to the policymakers, project developers, verifiers, and the teams of carbon professionals whose many years of dedication and hard work brought about this accomplishment!

[and-Trade Regulation](#)

November 7:

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

[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 member joining in September include:

- First Environment of California
- Energía Renovable de Cautla S.A. de C.V.

[View all account holders](#)

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

As an ARB-approved Offset Project Registry, the Reserve is accepting offset projects submitted under the ARB Compliance Offset Protocols for listing in our registry.

[Submit California compliance project](#)

[Deadline to List Early Action Projects for California Cap-and-Trade is Approaching](#)

As an Early Action Offset Program, the Reserve can issue Early Action Offset Credits that are eligible to transition to ARB Offset Credits. One requirement for eligibility is that the project must be listed with the Reserve prior to January 1, 2014. Listed status is achieved once the

The offsets program is a critical element of the cap-and-trade program and its success provides meaningful benefits to market participants. Offsets allow us to achieve our pollution reduction goals in the most cost-effective way, thereby reducing the impact on consumers and businesses. Compliance offsets also expand participation in the regulatory program to communities and sectors that are not covered by the cap and encourage new, clean technologies. The carbon market's financial incentives for reducing emissions outside of capped sectors bring a wider range of emissions reduction activities to fruition, thereby strengthening the fight against climate change. And it's worth mentioning again that the offset protocols under the cap-and-trade program are among the most rigorous standards in the world, which helps ensure the highest quality offsets.

The Reserve is pleased to support the mission and momentum of California's cap-and-trade program and has issued over 40 million Climate Reserve Tonnes (CRTs) of which nearly 15 million are eligible for conversion as early action credits. And, we are very excited about the recent issuance our first offsets under ARB's compliance protocols. These Registry Offset Credits (ROCs) were issued to EOS Climate for an ODS project that destroyed pure ODS refrigerant and prevented 107,542 metric tons of carbon dioxide equivalent from being emitted into the atmosphere. California's offset program is underway!

The Reserve is well known for its experience and knowledge and we are very confident in the quality level of credits we register. We look forward to the issuance of additional ARBOCs, which would further strengthen the liquidity of the offset market, instill more confidence for market participants, and most importantly, achieve greater emissions reductions in support of our climate.

Warm regards,



Gary Gero
President

[California Uses Cap-and-Trade Program to Reward Early Action in Reducing GHG Emissions](#)

Three offset projects registered with the Reserve were issued compliance offset credits under California's cap-and-trade program. The three ODS projects have been issued a cumulative total of over 300,000 ARB compliance offset credits. This means that, together, the projects reduced the equivalent of CO2 emissions from the consumption of 34,204,596 gallons of gasoline. The credits are compliance units and can be used in the state's cap-and-trade program to meet compliance obligations. According to the cap-and-trade regulation,

Reserve has satisfactorily reviewed all project submittal forms. In order to ensure that a project achieves listed status by January 1, 2014, the Reserve recommends that project developers submit early action projects as soon as possible.

Please contact [Kristen Gorguinpour](#) if you have any questions.

Save the Date for NACW 2014: March 26-28 in San Francisco, California



The Navigating the American Carbon World (NACW) conference is the largest gathering for information and discussion around climate change policy and carbon markets in North America. NACW 2014 will feature an exciting speaker line-up, in-depth analysis on pressing carbon issues, and the best networking for the carbon community. Mark your calendars for March 26-28 in San Francisco, California.

www.nacw2014.org

Notable Events

October 7:
[California Air Resources Board Cap-and-Trade Workshop on Refineries and Related Industries](#)

October 18:
[Los Angeles Business Council Mayoral Sustainable Housing, Transportation & Jobs Summit](#)

October 24:

companies may use offsets to meet up to eight percent of their compliance obligations.

[Read more](#)

The Climate Action Reserve Continues Driving California Offset Activity with Issuance of Registry Offset Credits

Continuing to drive activity under California's cap-and-trade program, the Climate Action Reserve issued ROCs under one of the program's compliance offset protocols. The ROCs were issued to an ODS project from EOS Climate. Through the project, EOS Climate destroyed pure ODS refrigerant sourced in the U.S. at the Clean Harbors Environmental Services facility in El Dorado, Arkansas. Because of the project, 107,542 metric tons of CO2 equivalent were prevented from being emitted into the atmosphere. ROCs are eligible to be transitioned by ARB into ARBOCs, which can be used to meet compliance obligations under the cap-and-trade program.

[Read more](#)

Join Us for a Webinar Update on California's Cap-and-Trade Program

In its October 24 Board meeting, the California Air Resources Board will be considering amendments to the California cap on greenhouse gas emissions and market-based compliance mechanisms.

Please join the Reserve on Tuesday, November 5, 10:00 am - 11:00 am PST, as we welcome Sara Nichols, Air Pollution Specialist, Climate Change Program at ARB, to discuss updates to the California cap-and-trade regulation following the October 24 Board meeting.

[Register here](#)

Errata and Clarifications Released for the Nitric Acid Production Project Protocol Version 2.0

On October 4, the Reserve released a clarification for the [Nitric Acid Production Project Protocol Version 2.0](#). The clarification, effective immediately, addresses the calculation of the campaign production volume cap in the baseline sampling period. All listed and registered projects under the above protocol should follow the guidance specified in its errata and clarifications document. For more information on errata and clarifications, please refer to the [Reserve Program Manual](#), Section 4.3.4.

Newly Registered Projects in the Reserve

Projects in the Climate Action Reserve achieve registered status upon successfully completing verification by an

Check Out the Top 10 Projects That Have Earned the Most CRTs in the Reserve



The Reserve recently achieved the major milestone of registering over 40 million carbon offsets, called Climate Reserve Tonnes (CRTs), in its program. Each CRT represents one metric ton of carbon dioxide equivalent greenhouse gas emissions reduced from the atmosphere. Here are the top 10 projects that helped this achievement by reducing or sequestering the most emissions to date:



independent, accredited verification body.

- [Tangipahoa Landfill GHG Project](#)
Location: Independence, Tangipahoa Parish
CRTs issued: 22,467
- [Green Assets Middleton Avoided Conversion Forest Project](#)
Location: Charleston, South Carolina
CRTs issued: 141,352
- [Z-Best Food Waste Composting Project](#)
Location: Gilroy, California
CRTs issued: 33,255
- [City of Thomasville MSW Landfill Project](#)
Location: Thomas County, Georgia
CRTs issued: 82,560

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

Climate Action Offsetter: Environmental Responsibility a Core Function at Seattle City Light



Environmental responsibility is a core part of Seattle City Light's operations, starting with the statement of its mission: Seattle City Light is a publicly owned utility dedicated to exceeding our customers' expectations in producing and delivering environmentally responsible, safe, low cost and reliable power.

In 2005, City Light became the first electric utility in the country to achieve zero net greenhouse gas emissions. It has maintained that carbon neutral status every year since, making City Light the greenest electric utility in the United States.

[Read more](#)

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

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