



CLIMATE
ACTION
RESERVE

Grassland Project Protocol Version 1.0 ERRATA AND CLARIFICATIONS

The Climate Action Reserve (Reserve) published its Grassland Project Protocol Version 1.0 (GPP V1.0) in July 2015. While the Reserve intends for the GPP V1.0 to be a complete, transparent document, it recognizes that correction of errors and clarifications will be necessary as the protocol is implemented and issues are identified. This document is an official record of all errata and clarifications applicable to the GPP V1.0.¹

Per the Reserve's Program Manual, both errata and clarifications are considered effective on the date they are first posted on the Reserve website. The effective date of each erratum or clarification is clearly designated below. All listed and registered grassland projects must incorporate and adhere to these errata and clarifications when they undergo verification. The Reserve will incorporate both errata and clarifications into future versions of the protocol.

All project developers and verification bodies must refer to this document to ensure that the most current guidance is adhered to in project design and verification. Verification bodies shall refer to this document immediately prior to uploading any Verification Statement to assure all issues are properly addressed and incorporated into verification activities.

If you have any questions about the updates or clarifications in this document, please contact Policy at policy@climateactionreserve.org or (213) 891-1444 x3.

¹ See Section 4.3.4 of the Climate Action Reserve Program Manual for an explanation of the Reserve's policies on protocol errata and clarifications. "Errata" are issued to correct typographical errors. "Clarifications" are issued to ensure consistent interpretation and application of the protocol. For document management and program implementation purposes, both errata and clarifications are contained in this single document.

Please ensure that you are using the latest version of this document

Errata and Clarifications (arranged by protocol section)

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Section 3

1. Frequency of Updates to Standardized Financial Additionality Threshold (CLARIFICATION – February 1, 2016)

Section: 3.3.1.1

Context: The first paragraph on page 15 states that “The standardized financial threshold will be updated annually and published in the 4th quarter of each calendar year, to apply to projects submitted on or after January 1st of the following year.” This policy was predicated on the understanding that the county-level rent rate survey data published by the National Agricultural Statistics Service (NASS) would be made available every year in September. Due to provisions of The Agricultural Act of 2014 (the “Farm Bill”)², the survey is no longer required to be conducted on an annual basis and was not funded in 2015. Because of this, it is not possible for the Reserve to guarantee that the financial threshold for grassland projects will be updated annually.

Correction: Due to uncertainty around future data availability from the NASS, the second full sentence of the first paragraph on page 15 shall be interpreted to read:

“The standardized financial threshold will be updated when new data are available (which is anticipated to be at least every two years) and a new table will be published by the Reserve in the 4th quarter of that calendar year, to apply to projects submitted on or after January 1st of the following year. If a new table is not released during a calendar year, projects in the following year will continue to use the most recently published table.”

Section 5

2. Value of Risk_{SV} (ERRATUM – November 16, 2017)

Section: 5.4.3 (Contributing to the Risk Buffer Pool)

Context: Equation 5.15 on page 52 is used to calculate a project’s contribution to the buffer pool. Equation 5.15 includes Risk_{SV}, a variable representing the risk of misstatement by projects which have not undergone a site visit by a third-party verifier, which is identified as a value of either 0 or 0.1. The value “0.1” is a typo. Risk_{SV} should be 0 or 0.05, as described in the preceding paragraph on page 51.

Correction: The definition of Risk_{SV} in Equation 5.15 shall now read:

“Risk_{SV} = Risk of misstatement by projects which have not had a site visit by a third-party verifier. The value is either 0 or 0.05”

² Additional information on the 2014 Farm Bill may be found at: <http://www.agriculture.senate.gov/issues/farm-bill/>.