



CLIMATE
ACTION
RESERVE

CLIMATE ACTION NEWS

May 2018

A note from our President

Greetings,

Thank you to our attendees, speakers, sponsors, and partners for contributing to the success of the North American Carbon World (NACW) conference. NACW is the premier conference for carbon and climate policy in North America, and each of our participants plays a key role in making the conference a fantastic success. From informing climate discussions through thoughtful questions during panel sessions to building and strengthening connections in the climate community and sparking innovative new ideas during networking opportunities, NACW participants are key contributors to the energy, connections, content, and business opportunities that make NACW a success.

The conversations and discussions I had with carbon colleagues from business, academia, government, and the nonprofit sector demonstrated a keen excitement for the growth and expansion of market-based climate solutions. We are witnessing new commitments from many directions, including Ontario, Mexico, RGGI, CORSIA, subnational governments, and corporates. Innovative ideas are gaining traction, spanning a wide variety of issues from ecosystem and environmental co-benefits to adaptation resiliency. The drumbeat calling for strong climate action is getting stronger as communities and constituencies strengthen their understanding of the serious consequences of climate change and the economic, health, and environmental benefits achieved through smart climate policies.

We are fortunate to have outstanding leadership in states, municipalities, and regions throughout North America working to advance climate solutions. We can't stop. We won't stop. Together, we can develop, promote and support even more innovative, credible market-based climate change solutions that benefit economies, ecosystems and society.

Best regards,

Craig Ebert
President

New policy memo on transitioning to IPCC Fourth Assessment Report global warming potential values

The Climate Action Reserve has released a [Policy Memo](#), effective immediately, which provides guidance on the use of global warming potential (GWP) values for projects. With the exception of the ozone depleting substances protocols, the Reserve had previously referenced the Second Assessment Report (AR2) of the IPCC, released in 1995, for the 100-year GWP. The Reserve had delayed adoption of Fourth Assessment Report (AR4) GWP values for several reasons, but this memo marks the beginning of the transition to these new values. The [Policy Memo](#) contains details of how this policy transition will be applied. Protocol documents, calculation tools, and support materials will be updated to reflect this.

If you have any questions regarding how this memo applies to your project, please contact policy@climateactionreserve.org to confirm you are using the appropriate GWP values.

NACW 2018 videos available online

We're pleased to share video and audio recordings from NACW 2018 sessions. Gain insights from leading carbon market and climate policy experts, review content to further absorb information, and learn from sessions you were not able to attend in person.

[NACW 2018 video and audio recordings](#)

For more NACW 2018 content, please check out our photos and infographic!

[NACW 2018 photos](#)

[NACW 2018 infographic](#)

Congratulations to the Climate Action Champion and Project Developer Award winners

During NACW, the Reserve presented the 2018 Mary D. Nichols Climate Action Champion Award to Dr. Ram Ramanathan. The Climate Champion Award is presented annually in recognition of outstanding leadership and deep commitment to the reduction of greenhouse gas emissions and the "fight" against climate change. Dr. Ramanathan is a Distinguished Professor at the Scripps Institution of Oceanography, University of California at San Diego, and UNESCO Professor of Climate and Policy at TERI University in Delhi, India. Dr. Ramanathan discovered the greenhouse effect of halocarbons, particularly, CFCs in 1975. Along with R. Madden, he predicted in 1980 that global warming would be detected by 2000.



The Reserve also presented the Project Developer of the Year Awards to carbon offset project developers that achieved the most emissions reductions and had the most carbon offset project activity during the past year. The awards recognize organizations for their leadership in achieving

significant emissions reductions, stimulating the low carbon economy, strengthening carbon markets, and advancing climate solutions.

The project developers recognized for their achievements are:

- Most Credits Issued: New Forests
- Most Offset Projects Registered: ClimeCo
- Most New Offset Projects Registered: A-Gas



Save the date for NACW 2019: April 24 - 26 in Los Angeles, California

We're very excited to announce that NACW will return to downtown Los Angeles next year! Please save the date and plan to join us during April 24 - 26 in sunny southern California!

Downtown Los Angeles is home to many cultural, culinary, and historic destinations, including the Walt Disney Concert Hall, Broad Museum, MoCA, Grand Central Market, FIDM Museum, Bradbury Building, Angels Flight funicular railway, [a Banksy mural](#), [bicycle-churned ice cream shop](#), and more.



Errata and clarifications released for the
Mexico Forest Protocol Version 1.5

On April 24, the Reserve released an errata and clarifications document for the [Mexico Forest Protocol Version 1.5](#). The document provides clarifications on the project and activity area, forest owner eligibility, quantification and verification guidance, and project registration requirements. All listed and registered projects under the protocol should follow the guidance specified in the errata and clarifications document.

For more information on errata and clarifications, please refer to the [Reserve Program Manual](#), Section 4.3.4.

Climate Action Reserve 2017 Annual Report now available

We're pleased to present the [Climate Action Reserve 2017 Annual Report](#). A few of the Reserve's major achievements in 2017 included reaching the milestone of 100 million offset credits issued; issuing the first credits under our Mexico Forest Protocol; hosting a bi-partisan delegation that included four US governors to COP 23; hosting NACW 2016; and releasing updated protocols for grassland, forest, and Mexico forest. Check out our [annual report](#) to learn more about our work, partnerships, and highlights from 2017. To request a print copy of the annual report, please email newsletter@climateactionreserve.org.



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.

[ClimeCo ODS Destruction 22](#)

Location: East Liverpool, Ohio

ROCs issued: 53,956

[View public reports](#)

Calendar of events

May 7-11

[CARB Community Meetings on Funding Guidelines for Agencies that Administer California Climate Investments](#)

Location: Browley, Sacramento and via webcast

May 24-25

[CARB Board Meeting](#)

Location: Sacramento and via webcast

Ongoing - date and time TBD by verifier

[Schedule a Lead Verifier Recertification Exam](#)

Location: Los Angeles or online with webcam



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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