



CLIMATE
ACTION
RESERVE



CLIMATE ACTION NEWS

Quick facts

Account holders: 270
Total projects: 309
CRTs: 78,359,445

Upcoming events

July 6:
[Registering Projects Under California's Compliance Offset Program](#)

July 20:
[Public Comment Workshop on the Draft Mexico Boiler Efficiency Project Protocol V1.0](#)

July 25:
[Moving Forward with California's Cap and Trade Program](#)

Notable events

July 7:
[CaliforniaCarbon.info Webinar: 2030 WCI Carbon Price Forecast - The Triumvirate](#)

July 2016: In this issue

[A note from our president](#)

[Nitric Acid Production Project Protocol V2.1 now available](#)

[Mexico Boiler Efficiency Project Protocol V1.0 available for public comment](#)

[Upcoming webinar: Moving Forward with California's Cap and Trade Program](#)

[Infographic: Why offset your greenhouse gas emissions](#)

[Newly registered projects in the Reserve](#)

A note from our president

Greetings,

As a California Offset Project Registry, the Climate Action Reserve is proud of its role and contributions to the California cap and trade program. To date, offset projects registered with the Reserve have been issued over 29.9 million offset credits in California's compliance market (including credits placed in the forest buffer pool) - equivalent to removing more than 6.3 million cars from the road for one year. Offsets play an important role in achieving efficient greenhouse gas emissions reductions, mobilizing the low carbon economy, and expanding the fight against climate change.

Recently, detractors have raised concerns about the future of California's cap and trade program beyond 2020, pointing to the undersubscribed auction, ongoing legal challenge, and legislative uncertainty. As noted in several op-eds ([Dallas Burtraw in the LA Times](#), [Susan Frank and Scott Hauge in Sacramento Bee](#)), the undersubscribed auction is a sign that the cap and trade program, together with the state's complementary measures, is working. Emissions reductions are occurring faster and with greater efficiency

[Market](#)

July 21:
[California Air Resources Board Meeting](#)

Presentations
archive



2015 annual report



Map of projects



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than projected, thus reducing the demand for allowances.

As the lawsuit and legislative process unfolds, the legislature could end the uncertainty by enacting a law extending the cap and trade program with a 2/3 supermajority. Such legislation would secure the program against lawsuits claiming an unlawful tax (which legal experts such as [Cara Horowitz](#) and [Alex Jackson](#) argue that it is not). We're excited to see SB32, one option for achieving this goal, progressing through the legislature. SB32 puts into law Governor Jerry Brown's emission reduction goal of 40 percent below 1990 levels by 2030, providing confidence to market participants and observers on the future of California's emission reduction goals and continuing California's exemplary leadership in advancing climate solutions. The Climate Action Reserve supports legislative and regulatory initiatives to continue the state's historic program and bring certainty to its future, and we will continue to support the program itself in any way we can.

Best regards,

Craig Ebert
President

Nitric Acid Production Project Protocol V2.1 now available

The Reserve has released Version 2.1 of the Nitric Acid Production Project Protocol. The protocol was updated to incorporate all errata and clarifications released since Version 2.0 was published, incorporate minor edits, and revise the quantification section in response to a stakeholder consultation held in March on updating $\text{HNO}_{3,\text{MAX}}$. Project developers have the option to submit new projects under Version 2.0 of the protocol until August 19, 2016. After this date, all new nitric acid production projects must be submitted under Version 2.1.

[More information](#)

Public comment period now open for Mexico Boiler Efficiency Project Protocol V1.0; Comments due August 1

The Reserve has released the draft [Mexico Boiler Efficiency Project Protocol Version 1.0](#) for public comment. The protocol provides quantification, monitoring, and verification guidance in order to generate carbon offsets from efficiency improvements made to boilers at facilities in Mexico.

Public comments are due by 5:00 pm Pacific Daylight Time (PDT) on Monday, August 1, 2016 via the comment form on the [Reserve website](#). Comments will be accepted in both English and Spanish and are preferred in MS Word. All comments will be publicly

available within the week following the close of the public comment period. The Reserve will also respond to all public comments and post the responses online.

The Reserve is hosting an [online public stakeholder workshop](#) on Wednesday, July 20, 2016 from 10:00 am to 11:30 am PDT to provide an overview of the protocol and an opportunity for questions.

If you have questions about the protocol or public comment period, please contact policy@climateactionreserve.org.

Upcoming webinar: Moving Forward with California's Cap and Trade Program

Moving Forward with California's Cap and Trade Program

Monday, July 25, 2016

1:00 pm - 2:00 pm PDT

[Register](#)



Since the May auction for allowances in California's cap and trade program, media coverage and opponents of the program have declared the program is in crisis. In reality, the program's health is thriving and it has made achievements towards its intended purpose of reducing emissions. But one outstanding question is the future of this model program beyond 2020. California legislators and regulators are working on ways to bring certainty to and confidence in the program's future. Join this webinar to hear Senator Fran Pavley discuss SB32, which extends the state's reduction targets to 2030. Additional speakers who will discuss moving forward with the cap and trade program will be added to the webinar agenda.

Infographic: Why offset your greenhouse gas emissions

Carbon offsets are created from the prevention, destruction, or sequestration of greenhouse gas (GHG) emissions. Offsets are used by organizations and individuals around the world in both compliance programs and voluntary markets to meet emissions reduction goals. The use of offsets provides key environmental, economic, and social benefits. [Check out our infographic](#) on why you should offset your GHG emissions:



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[View infographic](#)

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.

[Solvay Chemicals, Inc. Waste Mine Methane Project](#)

Location: Sweetwater County, Wyoming

ROCs issued: 189,455

[Forest Carbon Partners - Glass Ranch Improved Forest Management Project](#)

Location: Humboldt County, California

ROCs issued: 274,079

[Fair Oaks Dairy Farm LLC Cyclus - Designed Digester](#)

Location: Fair Oaks, Indiana

ROCs issued: 7,421

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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.

Email Us Feedback or News
news@climateactionreserve.org

