



CLIMATE ACTION RESERVE



Climate Action Reserve Monthly Newsletter

June 2012

- Quote -

"The cap-and-trade system is acknowledged as one of the most efficient and least costly economic tools available to reduce greenhouse gas emissions and is an important instrument in our transition to a green and prosperous economy. Québec is optimistic that its linking with California will be followed by many other partners."

- Pierre Arcand, Québec Minister for Sustainable Development, Environment and Parks

Climate Action Reserve Quick Facts

Account holders: 376

Total projects: 481

CRTs: 24,791,620

Upcoming Events

June 7:

[Introduction to the Climate Action Reserve and California Offsets](#)

June 8:

[The Offsets Component of California Cap-and-Trade for Regulated Entities](#)

June 21:

[Update on Quebec's Cap-and-Trade Program, Linkage with California, and the Role of Offsets](#)

June 21:

[Biogas USA Methane Offsets Workshop](#)

June 21:

[Public Certification Exam](#)

In This Issue

Letter from the President

Now Accepting California Compliance Offset Projects

Forest Project Protocol V3.3. Now Available for Public Comment

Federal Lands White Paper Now Available for Public Comment

Upcoming Events on California Cap-and-Trade Compliance

Newly Registered Projects in the Reserve

Letter from the President

Dear friends and colleagues,

Summer is upon us and while we are always happy to enjoy the sunshine, we are also busily preparing for the full implementation of the California cap-and-trade program. To that end, the Climate Action Reserve has begun accepting greenhouse gas (GHG) emissions reduction projects submitted under the California Air Resources Board (ARB) compliance offset protocols for listing in our registry. As you know, four Reserve offset protocols (livestock, forest, urban forest and ozone depleting substances) were adopted by ARB for use in its regulatory cap-and-trade program. With our extensive knowledge and experience in these four project types, the Reserve is uniquely qualified at this early juncture to begin reviewing project documents and processing projects for listing. Even so, it should be noted that ARB has not yet formally accredited any registries and therefore any guidance that we provide during this time should be considered unofficial.

June 27:
[Reserve Board of Directors Meeting](#)

[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 members joining in May include:

- ACI Capital Group
- Diversified Pure Chem
- Full Circle Recycle
- Lux Farms

[View all account holders](#)

Now Available: Climate Action Reserve 2011 Annual Report



The Reserve's 2011 Annual Report highlights our achievements and activities during the 2011 calendar year. To view a pdf copy, please [click here](#). To request a paper copy, please contact the [communications staff](#).

Media Highlights

The Reserve is pleased to share recent media highlights:

- [California Presses Ahead](#) (Environmental Finance)
- [Registry Starts Accepting California CO2 Offsets](#) (Thomson Reuters Point Carbon)

The Reserve's acceptance of compliance projects addresses the need for strong offset volumes early in the program. 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, and help build confidence in the strength and liquidity of the state's offset program under its cap-and-trade regulations.

Information and resources for submitting California compliance projects to the Reserve are available on [our website](#), and we will be adding additional resources in the coming weeks. We encourage project developers, compliance entities and carbon market stakeholders to review the resources, participate in upcoming informational webinars on California cap-and-trade compliance (details below), and begin taking action now to build a successful offset portfolio.

We are also excited that we will soon be completing our Nitrogen Management Project Protocol, which supports emissions reductions associated with improvements in nitrogen use efficiency on agricultural lands. This protocol provides an expanded role for the agriculture sector in addressing global climate change through a viable carbon offsets market. We are proud of our work to support the agricultural sector and thankful to the Packard Foundation for their assistance. I would also encourage you to participate in our upcoming Board of Directors meeting on June 27 at which this protocol will be considered for adoption.

And, enjoy the summer!

Warm regards,



Gary Gero
President

The Reserve is Now Accepting Compliance Offset Projects for California's Cap-and-Trade Program

The Climate Action Reserve has become the first registry to accept submissions for greenhouse gas (GHG) emissions reduction projects under California's cap-and-trade protocols while it undergoes the application process to become a California Air Resources Board (ARB) accredited offset project registry. Project owners and developers may submit project documents to the Reserve to get a head start in obtaining review of project documents, ensure their adherence to ARB's adopted offset protocols and list the projects in the Reserve's registry. [Read more](#)

Forest Project Protocol V3.3 Now Available

[View media highlights](#)

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.

[Sign up for account holder emails](#)

NACW 2012 Plenary Videos and Quote Highlights Available

The Navigating the American Carbon World (NACW) 2012 conference featured the most forward-thinking minds that are driving action to address global climate change. Special thanks to our speakers for providing key information, insights and updates on the carbon landscape. Videos and quote highlights from the keynotes and plenaries are available online on [our website](#).

To help us maintain the conference as a valuable event, please provide your feedback through a [short online survey](#). The survey should take approximately five minutes to complete. Respondents will be entered into a drawing to win a free delegate pass to NACW 2013.

for Public Comment

The Climate Action Reserve's Forest Project Protocol (FPP) has undergone revision and Version 3.3 is now available for public review and comment. Reserve staff addressed issues needing further refinement and proposed a number of improvements to the protocol based on recommendations from the soil carbon white paper, lying dead wood white paper, sustainable forestry certification white paper and stakeholder comment process. Please submit written comments on the draft protocol by 5:00 pm PDT on July 18, 2012. [Read more](#)

Federal Lands White Paper Now Available for Public Comment

The federal lands white paper, which assesses forest project eligibility on federal lands, is now available for public comment. Similar to other Reserve forest white papers, the objective in developing the federal lands paper is to further explore with stakeholders the possibility of expanding the FPP's scope and applicability. Public comments are due by 5:00 pm PDT on July 18, 2012. Following the public comment period for the federal lands paper, the Reserve will respond to all comments received in writing and propose further steps as necessary to amend the FPP based on its findings. [Read more](#)

Upcoming Events on California Cap-and-Trade Compliance

The Offsets Component of California Cap-and-Trade for Regulated Entities

Friday, June 8, 2012 | 9:00 am - 12:00 pm PDT

[Register here](#)

The Reserve invites you to attend a half-day workshop on the usage of carbon offsets by companies in the electric power sector for compliance with California's cap-and-trade program. The workshop will feature presentations by the Reserve, Pacific Gas & Electric, and Evolution Markets. It will be useful for regulated entities, specifically from the electric power sector, to learn how to meet compliance obligations under the cap and trade rule in a cost-effective manner. This workshop is free, and open to the public, however advance registration is required.

Update on Quebec's Cap-and-Trade Program, Linkage with California, and the Role of Offsets

Thursday, June 21, 2012 | 10:00 am - 11:00 am PDT

[Register here](#)

Please join the Reserve as we host special guest speaker Robert Noël de Tilly, Senior Policy Advisor, Climate Change Office, Ministry of Environment for the Province of Quebec, for a update on Quebec's cap-and-trade program, how it will be linked with California, and the role of offsets for compliance with both programs. This free webinar will cover issues related to program design elements of the developing cap-and-trade regulations in Quebec, with a focus on the linkage of the two jurisdictions' respective compliance markets for offsets.

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.

- [PCS Domestic ODS Destruction Project #7](#)
Vintage: 2012 | CRTs issued: 73,584
Pure Chem sent ODS refrigerants originated from domestic U.S. supplies (non-federal government installations or stockpiles) to the Clean Harbors Environmental Solutions facility in El Dorado, Arkansas for destruction.

[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.

Email Us Feedback or News
news@climateactionreserve.org

