



CLIMATE ACTION RESERVE



Climate Action Reserve Monthly Newsletter

September 2012

- Quote -

"The fact is that on the key issues, the science is clear: climate change is real and happening now; human-made greenhouse gas emissions are affecting our planet; and we need to take action. Just as we reached a point where we stopped debating whether cigarette smoke causes cancer, we need to end the climate change debate and focus on how to solve the problem."

- California Governor's Office of Planning and Research, *Climate Change: Just the Facts Website*

Climate Action Reserve Quick Facts

Account holders: 385
Total projects: 487
CRTs: 28,255,035

Upcoming Events

September 20:
[Purchasing Offsets for
Compliance in California's
Cap-and-Trade Program](#)

September 26:
[Reserve Board of Directors
Meeting](#)

[View full calendar](#)

Save the Date for Navigating the American Carbon World 2013

The 11th annual Navigating the American Carbon World (NACW) conference will take place April 16-18, 2013 at the Palace Hotel in

In This Issue

Letter from the President

Join Us for an Upcoming Webinar on California Compliance Offsets

We've Moved! New Office Address for the Reserve

U.S. Landfill Project Protocol Errata & Clarifications

Newly Registered Projects in the Reserve

Letter from the President

Dear friends and colleagues,

Six years ago, history was made when we witnessed Governor Schwarzenegger sign the California Global Warming Solutions Act (AB 32) into state law. Now we are about to be part of another historic event when AB 32's cap-and-trade program launches and creates the first economy-wide cap on greenhouse gas emissions (GHG) in the U.S. This fall, the program will officially begin as allowances are distributed and the first market activity - an auction for allowances - takes place. The California Air Resources Board (ARB), along with capped entities, market participants, and policy experts are working hard to ensure the state is ready by conducting training exercises, such as ARB's recent test auction, and by testing the program's infrastructure and systems.

The Reserve has been actively working alongside these

San Francisco, California. Network with leading carbon market professionals, gather actionable insights on California's operating cap-and-trade program, and get answers to your difficult or challenging questions about carbon markets. Stay tuned for more information.

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 August include:

- Dasco Partners LLP
- Vert Securities LLC
- Luminus Energy Partners QP, LP

[View all account holders](#)

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](#)

Submit Compliance Projects Under ARB Protocols to the Reserve for Listing

The Reserve is accepting offset projects submitted under the ARB compliance protocols for listing in our registry. Project processing requires extensive review and analysis, and the additional lead time will allow for the market to

entities, participants and experts to ensure the success of this vital program to address the serious threat of global climate change. We have built, operated, and honed the most widely used and most highly regarded offsets registry in the U.S. Earlier this year, we began accepting GHG emissions reduction projects under California's compliance cap-and-trade protocols. The offset infrastructure of the cap-and-trade program is tested and ready, and the Reserve is experienced, knowledgeable, efficient, and trusted to review and register offset projects under the compliance protocols which ARB adapted from those that the Reserve has used for years. Please feel free to contact us now about registering your compliance project.

The Reserve is also pleased to continue providing informational resources and technical support to market participants and the public during this phase of the program. Our upcoming webinar on September 20 will delve into the market for compliance offsets in California's cap-and-trade program. The webinar will feature expert carbon market participants from SMUD, Shell Energy North America and EOS Climate. We hope that you can join us - please see below for more information. This is part of a series of informational webinars and events we will be hosting over the next year - a series that includes the Navigating the American Carbon World annual conference next April 16-18 in San Francisco - so stay tuned and stay informed!

I hope you all enjoyed your summer and found time to relax with friends and family since this fall and winter are going to be busy and exciting!

Warm regards,



Gary Gero
President

Upcoming Webinar: How Regulated Entities in California Meet Compliance Obligations with Carbon Offsets

Date: Thursday, September 20, 2012

Time: 10:00am - 11:00am PDT

[Register here](#)

The Reserve is pleased to present an informational webinar on the compliance market for carbon offsets under the California cap-and-trade program. The webinar will provide an updated analysis of California's compliance market from the perspective of regulated entities and delve into how deals to acquire offsets for compliance evolve and take shape. Special guest speakers include: Obadiah Bartholomy, SMUD; Graeme Martin, Shell Energy North America; and Patrick Pfeiffer, EOS Climate. The speakers will discuss approaches to acquiring offsets,

move forward in an efficient and timely manner.

[Submit California compliance project](#)

Carbon Forum North America 2012
Carbon Forum North America, IETA's flagship North American event, is taking place October 1-2, 2012, in Washington, DC. The forum will provide the latest thinking and developments in the North American carbon space. Reserve account holders may use the VIP code "CAR-CFNA" for a 20 percent discount off the registration rate.

[More information](#)

mitigating invalidation risk and successfully meeting compliance obligations.

New Office Address for the Reserve

We've moved! Please update your records to reflect our new office address:

601 W 5th Street, Ste 650
Los Angeles, CA 90071

Our phone numbers, fax number and email addresses remain the same. Please feel free to [contact us](#).

Errata and Clarifications Released for U.S. Landfill Project Protocols

On August 16, the Reserve released errata and clarifications documents for the [U.S. Landfill Project Protocol Versions 2.1, 3.0 and 4.0](#). The errata and clarifications documents are effective immediately. All listed and registered projects under the above protocols 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 independent, accredited verification body.

- [DPC Domestic ODS Destruction Project #8 in El Dorado, Arkansas](#)
CRTs issued: 46511 | Vintage: 2012
Diversified Pure Chem destroyed mixed ODS material consisting of R-11, R-12, R-114 and R-115.
- [Coyne Farms in Livingston County, Avon, New York](#)
CRTs issued: 2314 | Vintages: 2008, 2009, 2010, 2011
Coyne Farms installed an anaerobic treatment system for manure digestion and methane 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

