



CLIMATE
ACTION
RESERVE

To: **ALL PROJECT DEVELOPERS AND VERIFICATION BODIES**
Date: **JULY 13, 2022**
Re: **USE OF GLOBAL WARMING POTENTIAL VALUES FOR ALL OFFSET PROTOCOLS**

Under the Climate Action Reserve's offset protocols, projects convert quantities of non-CO₂ greenhouse gases (GHGs) into a quantity of CO₂-equivalent (CO₂e) using the 100-year global warming potential (GWP) values from the Intergovernmental Panel on Climate Change (IPCC).¹ As of 2018,² the Reserve has required the use of the Fourth Assessment Report (AR4) of the IPCC that was released in 2007.³ At this time, the IPCC Fifth Assessment Report (AR5), released in 2013, has become the industry standard for most applications relevant to the Reserve's voluntary offset protocols. As indicated in Section 2.6.1 of the Reserve Offset Program Manual, it was anticipated that the Reserve would move to application of the AR5 values in the near future; this memo marks the beginning of the transition to these new values.

The most relevant 100-year GWP values:

	Current (AR4)	New Policy (AR5)
Methane (CH ₄) – fossil	25	28
Nitrous oxide (N ₂ O)	298	265
CFC-11	4,750	4,660
CFC-12	10,900	10,200
CFC-13	14,400	13,900
CFC-113	6,130	5,820
CFC-114	10,000	8,590
CFC-115	7,370	7,670

This policy is effective immediately (as of July 13, 2022) for projects using Reserve protocols – regardless of version – for emission reductions and removals for vintage year 2021 and later where a verification body has not yet submitted a Notice of Verification Activities/Conflict of Interest (NOVA/COI) form to the Reserve for the most recent verification period. For those projects that have an approved NOVA/COI form on file for the most current verification period and are thus considered to be in the process of verification, the project developer may choose to apply the new GWP values for emission reductions and removals for vintage year 2021 and later for verifier review. The project will not be granted a verification deadline extension if requested solely for the recalculation of emission reductions resulting from the change in GWP. Verification bodies should explicitly state within the verification report whether the project was verified using AR4 or AR5 values.

As noted in the Reserve Offset Program Manual, it is the Reserve's policy for protocols to take precedence over the Reserve Offset Program Manual in instances where the standards conflict, however, this policy is an exception to that rule. Note that this policy may be superseded by a future Policy Memo as GHG accounting practices progress.

¹ Assessment Reports of the IPCC may be accessed at:
https://ipcc.ch/publications_and_data/publications_and_data_reports.shtml.

² Reserve Policy Memo dated May 1, 2018 and incorporated into the Reserve Offset Program Manual dated October 23, 2020.

³ With the exception of the Mexico Halocarbon Protocol Version 1.0, which already required the use of AR5 values.