

The most trusted, efficient, and experienced
offset registry for global carbon markets



CLIMATE ACTION NEWS

July 2023

President's letter

Greetings,

Happy Independence Day to our U.S. audience! As we celebrate our country's independence, we continue to strive toward another important goal of independence crucial to life, liberty, and the pursuit of happiness - freedom from climate change and its devastating impacts on health, ecosystems, and humanity. Last month, global temperatures briefly [exceeded 1.5 degrees](#) above pre-industrial levels, the key climate threshold to averting disastrous warming. Scientists estimate that the world's [carbon budget to keep warming to 1.5 degrees has been halved](#) in the past three years to 250 gigatons, while other experts think it's possible the carbon budget has already been exhausted to almost nothing.

We do not have the luxury of time to nitpick or discourage known climate solutions that can and should be implemented now, far and wide. We are proud to offer GHG reduction opportunities across economic sectors and jurisdictions, giving companies freedom of choice with natural climate solutions, waste and methane destruction, and industrial processes and gases, across North America and expanding beyond. We are continuing to add to our robust offering of offset protocols and [welcome ideas for future protocol development](#) to achieve greater GHG reductions. With greater reductions comes greater opportunities for companies and for humanity to achieve independence from climate pollution.

Kind regards,
Craig Ebert
President

Reserve offset program

Reserve offset protocols and Climate Forward methodology currently under program revision

The Reserve is currently undertaking program revisions of the following protocols:

- [Mexico Forest](#)
- [U.S. Grasslands](#)
- [Canada Grasslands](#)
- [Climate Forward Reforestation](#)

Program revisions are editorial and/or technical in nature and do not require a public comment period or adoption by the Reserve's Board. These revisions do not significantly change the policies or eligibility in the protocol, but can change or revise quantification methodologies or monitoring requirements. Program revisions create a new subversion of the protocol (e.g., Version 1.0 undergoes a program revision to become Version 1.1). Stakeholders may submit revision suggestions to policy@climateactionreserve.org. For more information, please visit the relevant protocol or methodology webpage.

Errata and clarifications released for U.S. Grassland Protocol V2.1

The Reserve has released [errata and clarifications for the U.S. Grassland Protocol V2.1](#). The new errata and clarifications address the use of restorative seeding practices, timelines for verifying project area stratification and suitability, criteria for qualified conservation easements, additional examples of regulations that should be reviewed for regulatory compliance, document approval procedures, and quantification requirements for parts of project areas that may have a temporary soil carbon disturbance as a result of an emergency event that

does not result in the permanent conversion of the project area to a land-use other than grassland. The errata and clarifications documents are effective immediately.



[Vote for the Climate Action Reserve in Environmental Finance's 2023 Voluntary Carbon Markets Rankings - open until July 28](#)

Environmental Finance's annual survey for [Voluntary Carbon Markets Rankings](#) is now open. The survey invites you to share your votes for leading organizations in the global voluntary carbon market, including project developers, trading company, and exchange. Please consider supporting the Reserve for Best Registry Provider or Best GHG Crediting Programme/Standards Setter. [Vote by Friday, July 28.](#)

[Register for the Mexico Landfill Protocol Verification Training \(in Spanish\) on Wednesday, July 12](#)

This course covers how to perform verification of landfill projects as a lead verifier. The training will review eligibility rules, methods to calculate reductions, performance-monitoring, and reporting on projects that offset GHG emissions from landfills. It will also cover the activities and procedures for completing verification of these projects. In order to receive lead verifier certification for this project type, you must pass the course examination. [Register](#)

[Reserve to support the Mexico Carbon Forum with a training workshop](#)

The Reserve is pleased to support the third edition of the [Mexico Carbon Forum](#), an event hosted by MexiCO2 that brings together the most key and influential players in the Mexican and Latin American carbon markets. From

August 14-15, join Reserve staff and many others in Querétaro as they explore the high development potential for carbon projects in Mexico and Latin America. Catch our staff as they lead a training workshop and speak across a few panel discussions.

Join us September 7 for Breaking New Frontiers: Expansion into Latin America and Support of Global Carbon Markets

Join us on September 7 for a webinar: Breaking New Frontiers: Expansion into Latin America and Support of Global Carbon Markets. We'll highlight our program expansion into Latin America, including the Dominican Republic, Guatemala, and Panama, and our support of the region's development of carbon markets. We'll also discuss our experience in Mexico, including how we collaborate with local entities and involve community stakeholders. [Register here](#)

Check out our latest Climate Action Offsetting: SRO Motorsports

SRO Motorsports Group organizes and promotes motorsport races across five continents. The company is inextricably linked with the revival of GT Racing, but has also been involved in single-seater, sportscar, and touring car competitions as well as in the promotion of multi-series platforms and esports competitions. SRO Motorsports recently retired offsets from the Reserve offset registry and shared their priorities in building their offset portfolio:

"Each of the offset projects we invest in are carefully selected and verified by relevant environmental certification standards. They support the United Nations Sustainable Development Goals and are subject to regular third-party audits. To encourage carbon emissions removal and carbon avoidance, a balance of technology-based and nature-based initiatives is reflected in our offsetting portfolio. We also try to choose projects which are relevant to our racing activities, meaning supporting projects local to some of the regions we race in. By supporting these initiatives, we are establishing a global environmental presence that matches our activities in motor racing." [Read more](#)

Ask us anything about offsets!

Do you have any questions about carbon offsets or carbon markets? Our expert staff want to address myths, misunderstandings, and muddled impressions with facts and lessons learned from over 20+ years of carbon offset and market experience. Submit your questions to newsletter@climateactionreserve.org and we'll answer here in our monthly newsletter and on our website.

Climate Forward

Errata and clarifications released for Reforestation and Solar Photovoltaic Methodologies under Climate Forward

The Reserve recently released errata and clarifications for the:

- [Reforestation Forecast Methodology](#) V1.1 and V2.0
- [Solar Photovoltaic Forecast Methodology](#) V2.0

The Reforestation Forecast Methodology errata and clarification indicate that tribal trust lands are considered publicly owned lands in relation to potential tonne-tonne crediting when certain conditions are met (V1.1 and V2.0), corrects the calculation basis for the applicable baseline natural regeneration class (V2.0), and modifies the approach to be used by confirmation bodies reviewing vegetation cover assessments (V2.0).

The Solar Photovoltaic Forecast Methodology errata and clarification provides guidance to account for renewable energy credits (RECs) issued during a project's crediting period.

New policy memo available on revisions to forecast methodologies

The Reserve has released a [policy memo](#) regarding the process for updating Climate Forward forecast methodologies. This policy memo details the grace period for registering projects under prior methodologies, describes how forecast methodology updates impact voluntary ongoing monitoring (ex-post verification under the forecast methodology), and introduces an errata and clarification

process for more immediate methodology updates.

Protocol development

Participate in the Reserve's multi-stakeholder protocol development process

The Reserve is working to expand into new sectors and jurisdictions. We welcome your participation and feedback during the protocol development process. Check out current protocol development efforts, including newly available workgroup meeting recordings, presentations, and notes:

Natural Climate Solutions

- [U.S. and Canada Biochar](#)
- [Guatemala Forest](#)
- [Panama Forest](#)

Waste Handling and Methane Destruction

- [Dominican Republic Livestock](#)

Industrial Processes and Gases

- [China Adipic Acid Production](#)
- [U.S. Low-Carbon Cement](#)

Offset project video gallery

We're excited to highlight the local impact and social benefits of carbon offset projects registered with the Reserve. We invite communities and project developers to create short videos showcasing their project's positive impact. Check out our inaugural video in the series highlighting the Ejido KM 120 reforestation project in Mexico:



[Projects for a thriving community - Ejido KM 120 Mexico reforestation project](#)

Community/ name: Ejido Kilómetro 120

Project Developer: Toroto SAPI de CV

Project Hectares: 9,213

Location: Campeche, México

Newly registered projects

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.

[Bluesource - Soda Creek Avoided Grassland Conversion Project](#)

Location: McCone County, Montana

CRTs issued: 6,845

[Lost Coast Forestlands Improved Forest Management Project](#)

Location: Humboldt and Mendocino Counties, California

ROCs issued: 481,373

[Nitric Acid](#)

Location: Cantonment, Florida

CRTs issued: 53,430

[View public reports](#)

Employment

We're hiring!

We are currently hiring for an Analytical



Associate position. For more information on the position and how to apply, please visit the [Reserve's employment page](#).

Reserve calendar

Jul 12	Mexico Landfill Protocol Verification Training (in Spanish)
Jul 19-21	Global Environmental Markets and Finance Summit - presented by JT&A, inc -- Connect with Craig Ebert , President
Aug 14-15	Mexico Carbon Forum - hosted by MÉXICO2
Sept 7	Breaking New Frontiers: Expansion into Latin America and Support of Global Carbon Markets
Upcoming	Upcoming Verification Training Schedule
Upcoming	Upcoming Climate Forward Confirmation Training Schedule
Ongoing	Schedule a Lead Verifier Recertification Exam
Ongoing	Schedule a Climate Forward General Confirmation Recertification Exam

Reserve calendar

Climate Forward calendar

Trivia corner

Our recent blog post, "[Local Impact and Inclusion with Mexico Forest Offset Projects](#)," highlights the importance of social safeguards and local community involvement in carbon offset projects.

What offset project is featured in the post as an excellent example of ejido involvement and implementation of social safeguards?

Please send responses to: newsletter@climateactionreserve.org. One response will be randomly selected to win a Reserve-branded mousepad!

The **Climate Action Reserve** is the most trusted, efficient, and experienced offset registry for global carbon markets. A pioneer in carbon accounting, the Reserve promotes and fosters the reduction of greenhouse gas (GHG) emissions through credible market-based policies and solutions. As a high-quality offset registry for voluntary carbon markets, it establishes rigorous standards involving multi-sector stakeholder workgroup development and local engagement and issues carbon credits in a transparent and publicly available system. The organization also supports compliance carbon markets in California, Washington and internationally. The Reserve is an environmental nonprofit organization headquartered in Los Angeles, California with staff members located around the world. For more information, please visit www.climateactionreserve.org. *The Reserve is an equal opportunity provider.*

news@climateactionreserve.org

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