CLIMATE ACTION RESERVE

Low-Carbon Cement Protocol Version 1.0

Public Comment Webinar

August 25, 2023

Housekeeping

- All attendees are in listen-only mode but will be unmuted for the Q&A at the end of the session – please use the raise hand function
- We will be happy to take questions throughout the session – please use the Q&A chat box to place your question
- We will follow up via email to answer any significant questions not addressed during the meeting
- The slides and a recording of the presentation will be posted online

Agenda

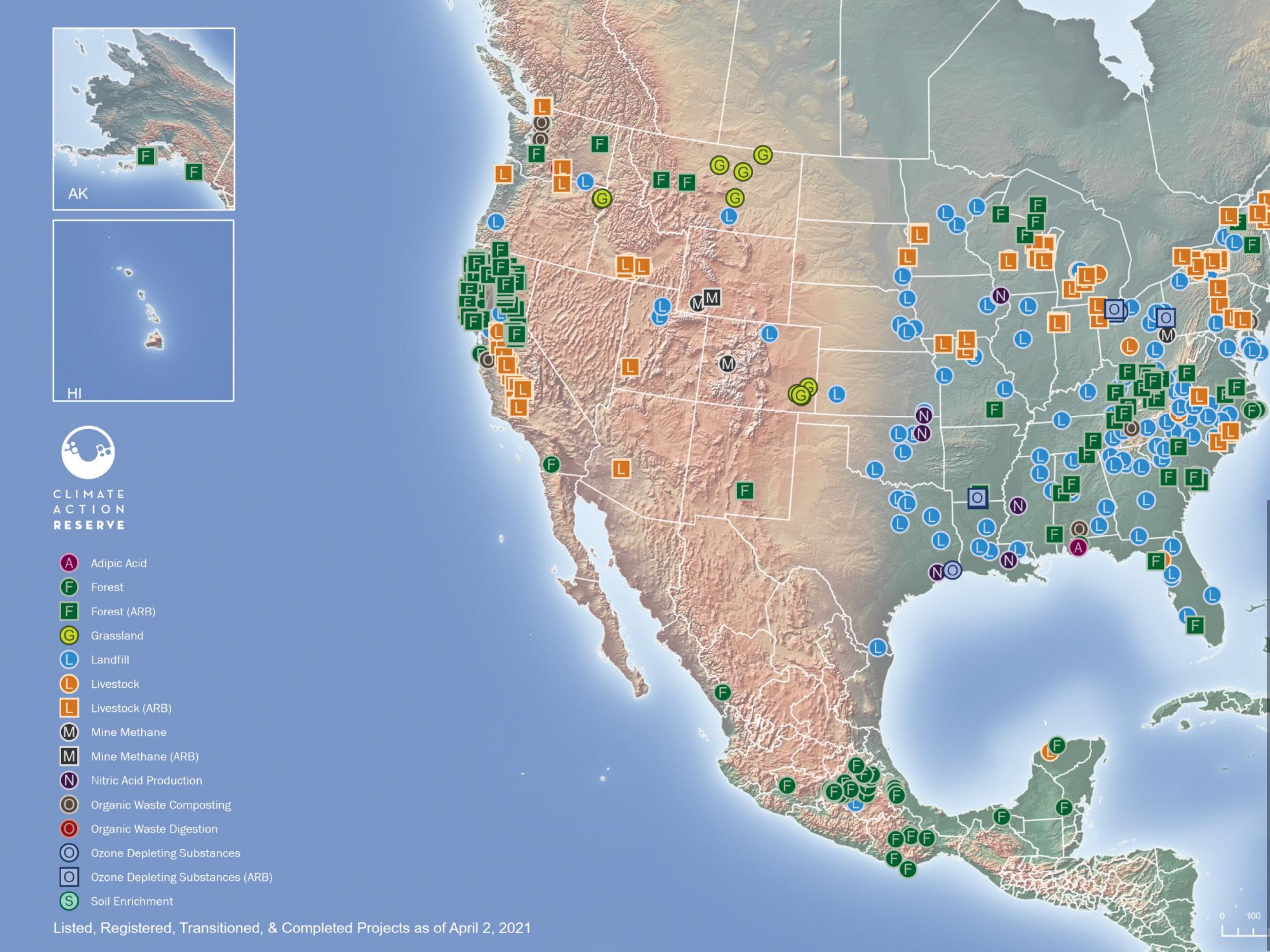
- Introductions
- Protocol Development Process
- Protocol Overview
- Question, comments, and next steps

INTRODUCTIONS

CLIMATE
ACTION
RESERVE

Climate Action Reserve

- Mission: to develop, promote and support innovative, credible market-based climate change solutions that benefit economies, ecosystems and society
- Develop high-quality, stakeholder-driven, standardized carbon offset project protocols across North America
- Accredited Offset Project Registry under the California cap-and-trade program and Washington cap-and-invest program
- Serve compliance and voluntary carbon markets
- Reputation for integrity and experience in providing best-in-class registry services for offset markets
- Based in Los Angeles, CA



Listed, Registered, Transitioned, & Completed Projects as of April 2, 2021

Climate Action Reserve

Nonprofit, founded 2001

Voluntary & compliance

>600 Projects

190M+ Credits Issued

Industrial Protocols

Adipic Acid

Nitric Acid

Ozone Depleting Substances

Workgroup Members

CLIMATE ACTION RESERVE

Name (Alphabetical)	Organization
Craig Ebert	Climate Action Reserve (President)
McKenzie Smith	Climate Action Reserve (Protocol Development Lead)
David Bangma	Ash Grove
Jamie Meil	Athena Institute
James Salazar	Athena Institute (Alternate)
Seth Baruch	Carbonomics
Ram Verma	CDWR
Lauren Mechak	ClimeCo
Kayla Carey	ClimeCo (Alternate)
Danny Gray	Eco Material Technologies
James Carusone	Eco Material Technologies (Alternate)
Gaurav Sant	Institute for Carbon management UCLA
David Perkins	Heidelberg Materials
Adam Swercheck	Heidelberg Materials
Matthew Lemay	National Ready Mix Concrete Association
Thomas Van Dam	Wiss, Janney, Elstner Associates, Inc.
Christina Theodoridi	NRDC
Lauren Kubiak	NRDC (Alternate)
Jamie Farny	Portland Cement Association
Eric Giannini	Portland Cement Association (Alternate)
Miguel Angel Freyermuth	Ruby Canyon Environmental
Jimmy Knowles	SEFA Group

PROTOCOL DEVELOPMENT PROCESS

Protocol Development Timeline

- Kick-off Meeting (November 3, 2022)
- Workgroup Meetings (December 2022 – April 2023)
  - Workgroup meeting #1 (December 19, 2022)
  - Workgroup meeting #2 (January 20, 2023)
  - Workgroup meeting #3 (February 17, 2023)
  - Workgroup meeting #4 (March 17, 2023)
  - Workgroup meeting #5 (April 19, 2023)
- Public Comment Period
  - Finalizing draft protocol (April – August 2023)
  - 30-day Public Comment Period (August 9, 2023 – September 8, 2023)
  - Public Comments due 6pm PST Friday September 8, 2023
  - Public Comment Webinar (August 25, 2023)
- Board adoption (TBD – October 4th, 2023)

CLIMATE ACTION RESERVE

PROTOCOL OVERVIEW

Key considerations for protocol development

1) Introduction

2) Project Definition

- Activities, ownership, etc

3) Eligibility

- Start date, crediting period, additionality, etc

4) GHG Assessment Boundary

5) Quantification

- Baseline modeling approaches, Project emissions, etc

6) Monitoring

- Monitoring parameters, requirements for quantity and quality of data, etc

7) Reporting

- Documentation, reporting periods

8) Verification

- Monitoring plan, verification activities

9) Glossary

10) References

- Appendix A: Development of a Performance Standard Threshold
- Appendix B: Developing a Legal Requirement Test
- Appendix C: Development of Conservative Regional Emission Factors for PC Production

Introduction

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- Cement production is one of the largest sources of greenhouse gas (GHG) emissions, accounting for **approximately 7% of all global carbon dioxide (CO_2) emissions.**

- **Clinker**, the primary intermediary component of portland cement, is produced when limestone or clay undergoes calcination, which can only be achieved with extremely high temperatures. **Most cement manufacturing emissions can be attributed to this process.**

- Byproducts currently unused or naturally derived supplementary cementitious materials (SCMs) or alternative cementitious materials (ACMs) have the **potential to partially or fully replace clinker in cement production** and lower overall emissions.

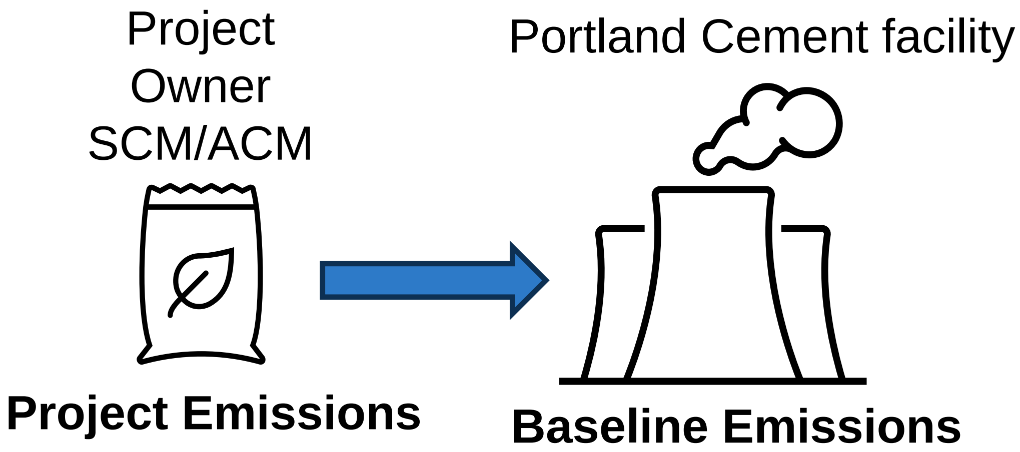
- Due to limited and shrinking supply of traditional SCM, incentives may be necessary to **increase production of new SCMs to replace portland cement.**

Section 2.2: Project Definition

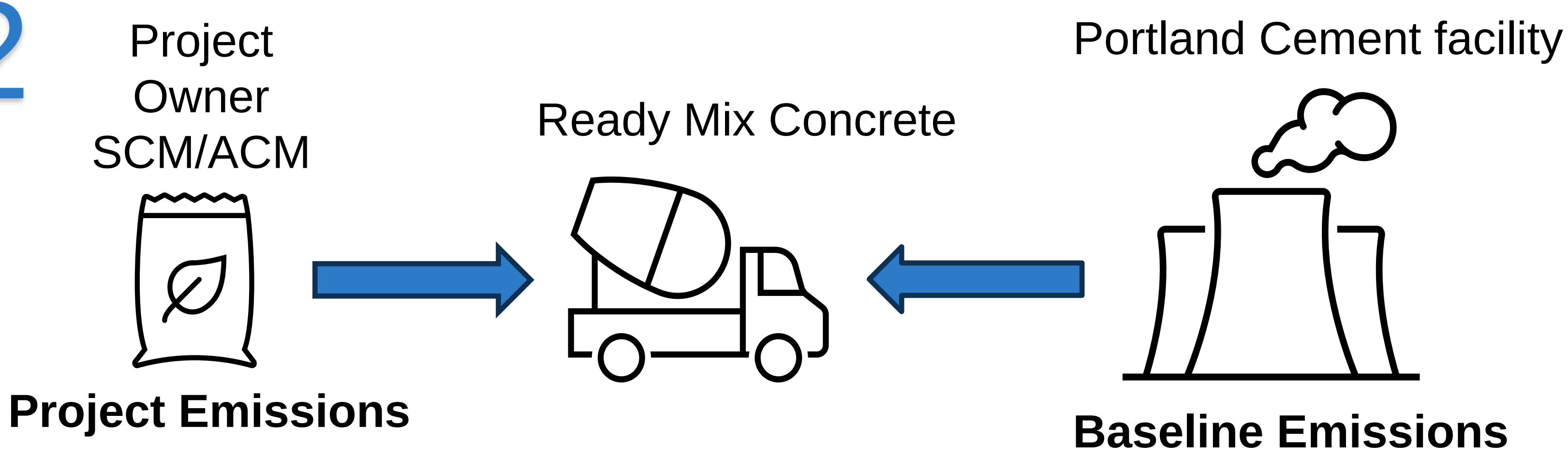
- For the purpose of this protocol, the GHG reduction project is defined as:
  1. the manufacturing of SCMs or ACMs that can partially or fully replace PC; ***and***
  2. the avoidance of GHG emissions from PC production.
- Attestation of SCM/ACM Use and sales receipts will be verified to provide reasonable assurance that the SCM/ACM has been purchased to displace PC.

Section 2.3: The Project Owner

Scenario 1



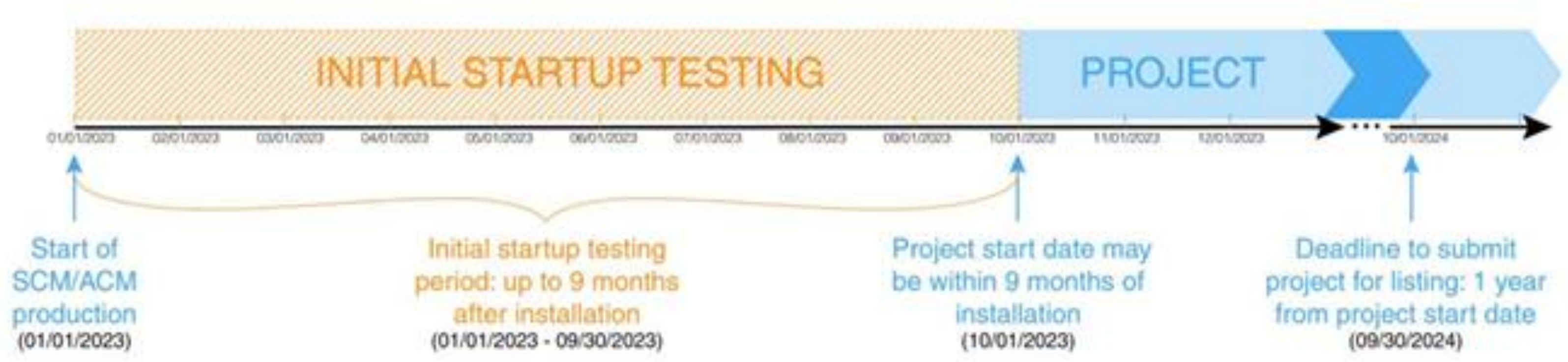
Scenario 2



3.0 Eligibility Rules

3.1 Location - All phases of sourcing, production, and end use of the SCM/ACM must occur in the United States, U.S. tribal lands and territories

3.2 Project Start Date – Date which SCM/ACM production commences with a start-up period



3.3 Project Crediting Period – 10 years (one renewal CP allowed)

3.0 Eligibility Rules

3.4 Additionality

3.4.1 Performance Standard Test

- Ineligible projects include *fresh* fly ash, slag, silica and portland limestone cement
- Fresh vs. harvested ash – must show processing to meet ASTM specifications
- Project Developer must demonstrate that the usage rate of the novel SCM/ACM in concrete is either near zero (first-of-its kind) or is less than 5% of the cementitious materials market in the U.S.

3.4.2 Legal Requirement Test

- No federal regulations related to SCM/ACM production or cement manufacturing
- North Carolina Coal Act for harvested ash
- Caltrans requirements for % SCM inclusions
- Cap-and-Trade regulates PC manufacturing

3.5 Regulatory Compliance - Attestation of Regulatory Compliance

3.0 Eligibility Rules

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3.6 Quality Standards

Eligible SCM/ACM /ACM	**ASTM Standard Specifications**
Beneficiated ash	C618-23ε1: Standard Specification for Coal Ash and Raw or Calcined Natural Pozzolan for Use in Concrete
Natural pozzolans	C618-23ε1: Standard Specification for Coal Ash and Raw or Calcined Natural Pozzolan for Use in Concrete
Ground glass pozzolans	C1866/C1866M – 22: Standard Specification for Ground-Glass Pozzolan for Use in Concrete
Calcined clays/shale and/or metakaolin	C618-23ε1: Standard Specification for Coal Ash and Raw or Calcined Natural Pozzolan for Use in Concrete
Limestone calcined clay cements (LC3)	C595/C595M – 21: Standard Specification for Blended Hydraulic Cements (or C1157/C1157M)
CO_2 / Biochar	Standard Specification for Cement that Hardens by Carbonation (in development)
Blends (including an eligible SCM/ACM)	C595/C595M – 21: Standard Specification for Blended Hydraulic Cements (or C1157/C1157M)
Manufactured ACMs	C989: Standard Specification for Slag Cement for Use in Concrete and Mortars*
Other artificial pozzolans or treated calcined materials (including rice husk ash)	**
Other waste by-products (including Bauxite residue (Red Mud), lime kiln dust, or cement kiln dust)	**
Hydroxide products (including ($Ca(OH)_2$) and ($Mg(OH)_2$))	**

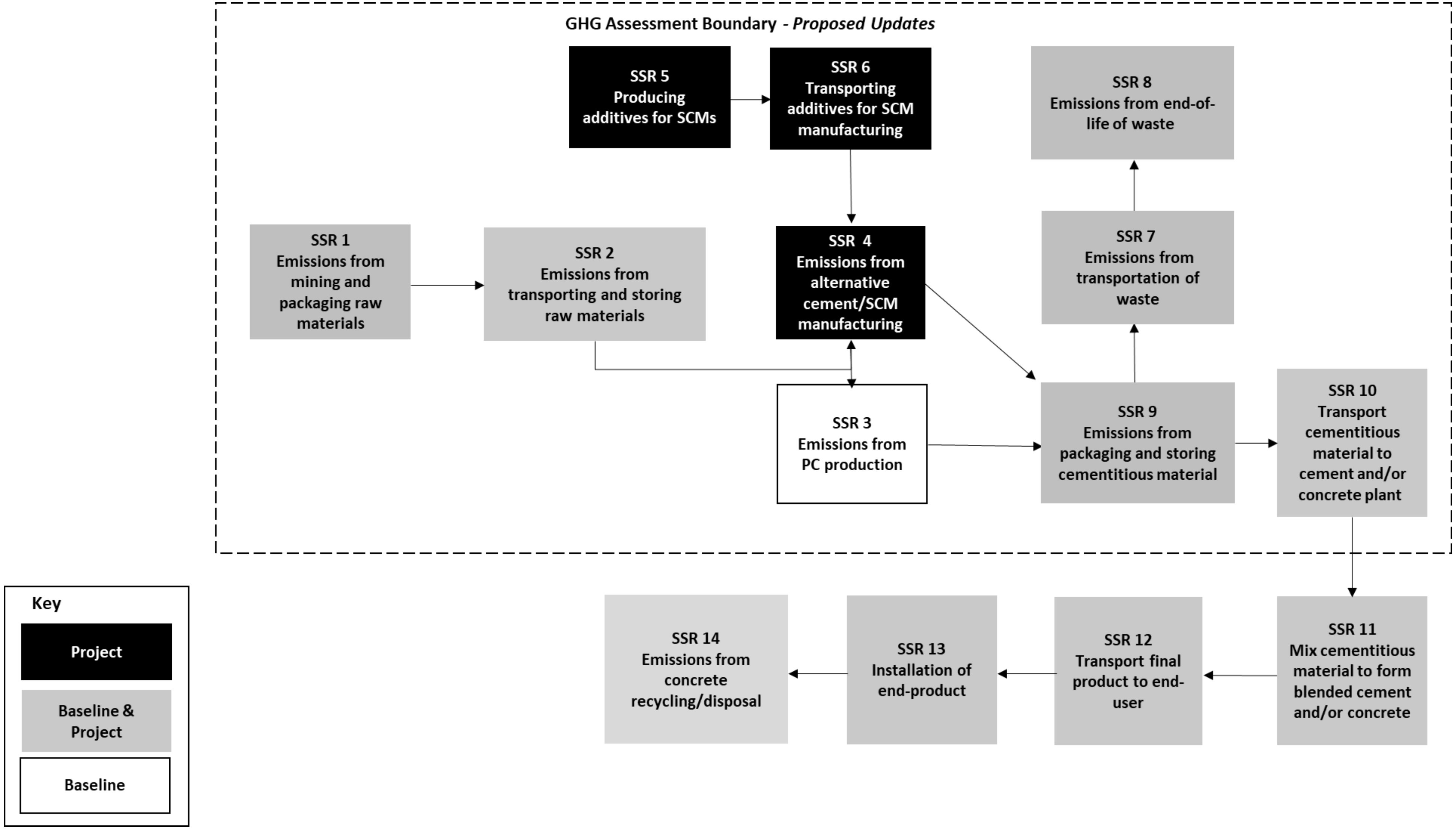
Eligibility Rules

3.6 Quality Standards – Beneficiated Ash

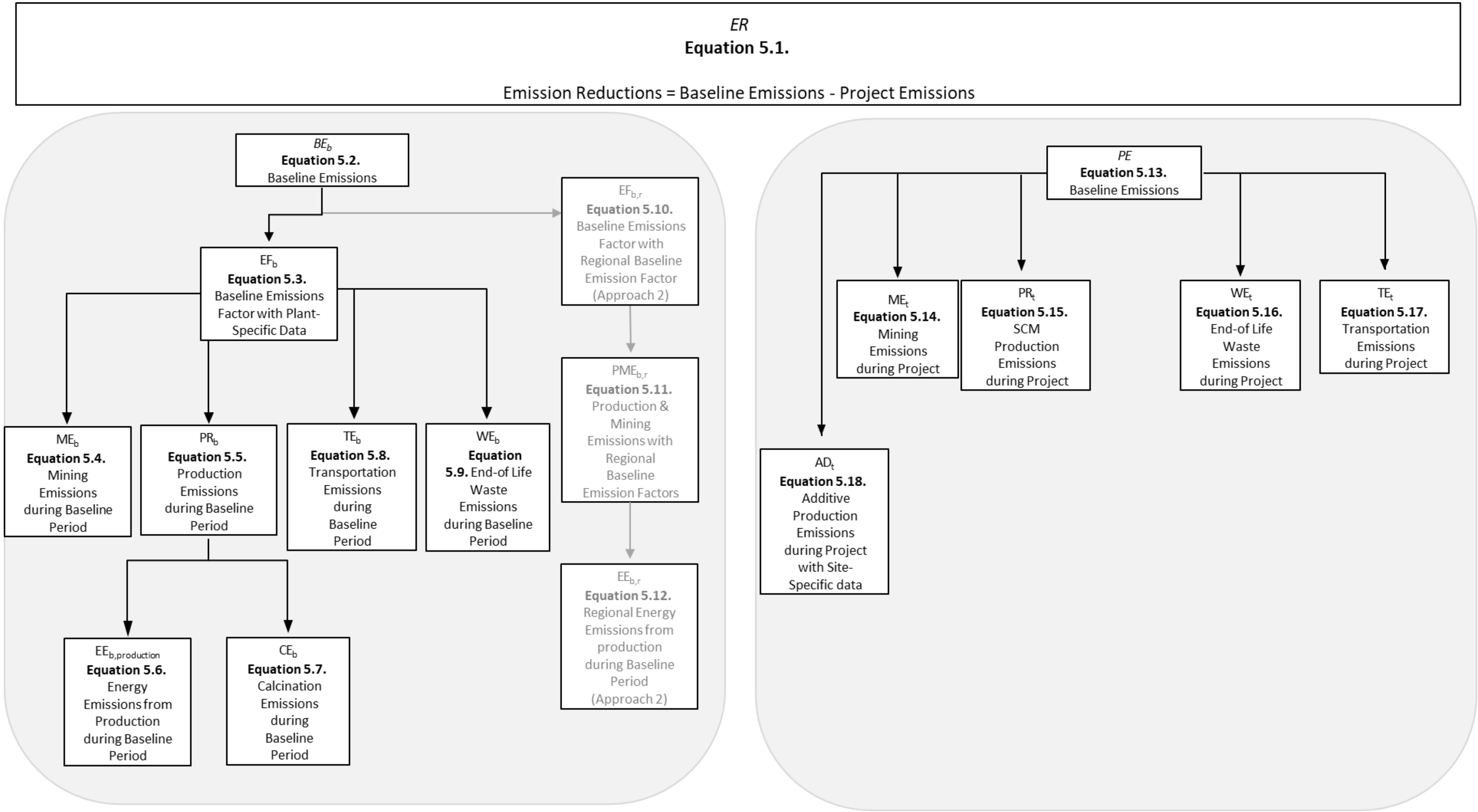
Chemical Requirement	**Before Processing**	**After Processing**
Silicon dioxide (SiO_2) plus aluminum oxide (Al_2O_3) plus iron oxide (Fe_2O_3)	<50.0%	>50.0%
Sulfur trioxide (SO_3)	>5.0%	<5.0%
Moisture content	>3.0%	<3.0%
Loss on ignition	>6.0%	<6.0%

Physical Requirement	**Before Processing**	**After Processing**
Fineness (wet-sieved, retained on 45-µm (No. 325) sieve)	>34%	<34%
(retained on 150-µm (No. 100) sieve). Only applies to harvested coal ash or coal ash containing bottom ash.	> 10%	< 10%
Strength activity index	<75% of control at both 7 and 28 days	> 75% at either 7 or 28 days
Water requirement, max, percent of control	>105%	<105%
Uniformity Requirements - Density, max variation from average - Percent retained on 45-µm (No. 325)	>5%	<5%

4.0 GHG Assessment Boundary



5.0 Quantification Overview



5.0 Quantification

Equation 5.1. Calculating GHG Emission Reductions

$$ER = BE - PE$$

Where,

			Units
ER	=	Total emission reductions for reporting period.	tCO_2e
BE	=	Total baseline emissions from all SSRs in the GHG Assessment Boundary, see Equation 5.2.	tCO_2e
PE	=	Total project emissions from all SSRs in the GHG Assessment Boundary, see Equation 5.9.	tCO_2e

5.0 Quantification – Project Emissions

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Equation 5.14. Quantifying Project Emissions for SCM/ACM Manufacturing

$$PE_{\square} = \sum_{s} ME_{t,s} + PR_{t,s} + TE_{t,s} + WE_{t,s} + AD_{t,s}$$

Where,

			Units
PE	=	Project emissions for SCM/ACM manufacturing during the reporting period	tCO_2e
$ME_{t,s}$	=	Mining emissions for SCM/ACM manufacturing during the reporting period for all eligible SCM/ACM "s"	tCO_2e
$PR_{t,s}$	=	Production emissions for SCM/ACM manufacturing during the reporting period for all eligible SCM/ACM "s"	tCO_2e
$TE_{t,s}$	=	Transport emissions for SCM/ACM inputs to manufacturing, storage, additives, delivery, and waste during the reporting period for all eligible SCM/ACM "s"	tCO_2e
$WE_{t,s}$	=	End-of-life of waste emissions generated during SCM/ACM manufacturing	tCO_2e
$AD_{t,s}$	=	Additive production emissions for SCM/ACM manufacturing during the reporting period	tCO_2e

5.0 Quantification – Project Emissions

Equation 5.15. Quantifying Mining Emissions for SCM/ACM Manufacturing

$$ME_t = (EL_{t,mining,grid} \times EF_{t,mining,grid}) + (FC_{t,mining} \times EF_{t,mining,fuel})$$

Where,

			Units
ME_t	=	Mining emissions for inputs to SCM/ACM manufacturing during the reporting period	tCO_2e
$EL_{t,mining,grid}$	=	Grid electricity consumption for SCM/ACM mining during the reporting period	kWh
$EF_{t,mining,grid}$	=	CO_2 emission factor for grid electricity consumed during mining in the reporting period from the most recent EPA eGRID emission factor publication.[34] Projects shall use the annual total output emission rates for the subregion where the project is located	tCO_2/kWh
$FC_{t,mining}$	=	Fuel consumption for SCM/ACM mining during the reporting period	t of fuel
$EF_{t,mining,fuel}$	=	CO_2 emission factor for fuel consumed during the reporting period from the most recent EPA Emission Factors for Greenhouse Gas Inventories.[35] Projects shall use the CO_2 factor for the appropriate fuel type	tCO_2/t of fuel

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5.0 Quantification – Project Emissions

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Equation 5.16. Quantifying Production Emissions for SCM/ACM Manufacturing

$$PR_{t,s} = (EL_{t,production,grid} \times EF_{t,production,grid}) + (FC_{t,production} \times EF_{t,production,fuel})$$

Where,

			Units
$PR_{t,s}$	=	Production emissions for SCM/ACM manufacturing during the reporting period	tCO_2e
$EL_{t,production,grid}$	=	Grid electricity consumption for SCM/ACM manufacturing during the reporting period	kWh
$EF_{t,production,grid}$	=	CO_2 emission factor for grid electricity consumed during the reporting period from the most recent EPA eGRID emission factor publication.[36] Projects shall use the annual total output emission rates for the subregion where the project is located	tCO_2/kWh
$FC_{t,production}$	=	Fuel consumption for SCM/ACM production during the reporting period	t of fuel
$EF_{t,production,fuel}$	=	CO_2 emission factor for fuel consumed during the reporting period from the most recent EPA Emission Factors for Greenhouse Gas Inventories.[37] Projects shall use the CO_2 factor for the appropriate fuel type	tCO_2/t of fuel

5.0 Quantification – Project Emissions

Equation 5.17. Quantifying End-of-Life Waste Emissions from SCM/ACM Manufacturing

$$WE_{t,s} = \sum_{s} qw_{t,s} \times EF_{t,s,waste}$$

Where,			Units
$WE_{t,s}$	=	End-of-life waste emissions generated during SCM/ACM manufacturing	tCO_2e
$qw_{t,s}$	=	Quantity of waste generated during SCM/ACM manufacturing	t
$EF_{t,s,transport}$	=	CO_2 emission factor for end-of-life of waste from the most recent ecoinvent or similar database.[38] Projects shall use the CO_2 factor for the appropriate disposal method (landfill, incineration, recycling	tCO_2/t

5.0 Quantification – Project Emissions

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Equation 5.18. Quantifying Transportation Emissions for SCM/ACM Manufacturing and Delivery

$$TE_{t,s} = \sum_{s} d_{t,s} \times EF_{t,s,transport}$$

Where,

			Units
$TE_{t,s}$	=	Transport emissions for SCM/ACM inputs to manufacturing, storage, additives, delivery and waste during the reporting period for all eligible SCMs/ACMs "s"	tCO_2e
$d_{t,s}$	=	Distance traveled for SCM/ACM manufacturing and delivery during the reporting period (in gallons, miles, etc)	unit
$EF_{t,s,transport}$	=	CO_2 emission factor for mode of transport during the reporting period from the most recent EPA Emission Factors for Greenhouse Gas Inventories.[40] Projects shall use the CO_2 factor for the appropriate transportation mode	tCO_2/ unit

5.0 Quantification – Baseline (Approach 1)

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Plant Specific Information

Equation 5.2. Quantifying Total Baseline GHG Emissions

$$BE = (Q_b \times R_b \times EF_b)$$

Where,			Units
BE	=	Total baseline emissions for the reporting period, from all SSRs in the GHG Assessment Boundary.	tCO_2e
Q_b	=	Total quantity of PC that would have been produced during the reporting period.	tonnes
R_b	=	PC to SCM/ACM weight adjustment factor in percent during the reporting period.	percent
EF_b	=	CO_2 emission factor for PC production during the reporting period.	tCO_2e/tonne of PC

5.0 Quantification – Baseline (Approach 1)

Plant Specific Information

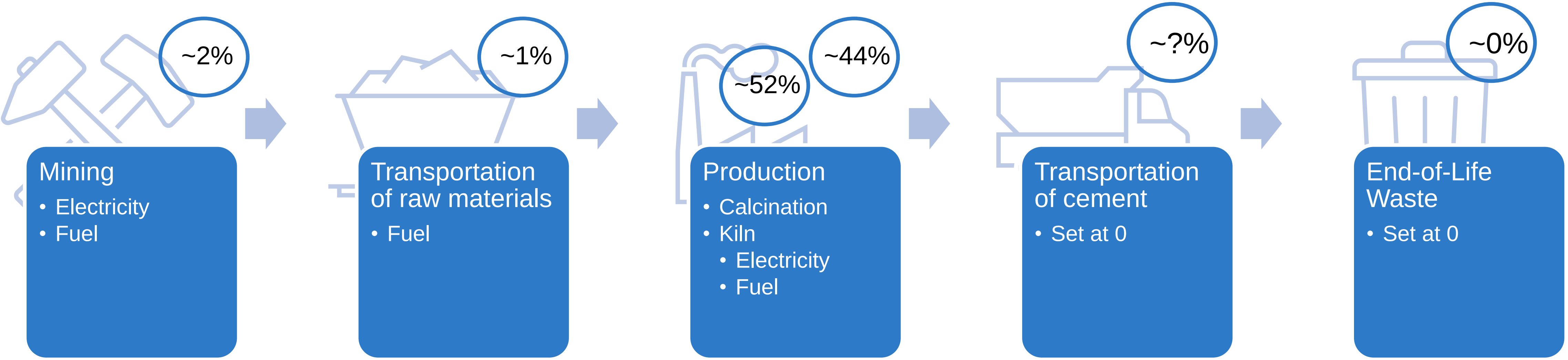
Equation 5.3. Quantifying Baseline Emission Factor from Plant-Specific Data

$$EF_b = \frac{(ME_b + PR_b + TE_b + WE_b)}{Q}$$

Where,			Units
EF_b	=	CO_2 emission factor for PC production during the look-back period.	tCO_2e/tonne of PC
ME_b	=	Mining emissions for PC production during the look-back period.	tCO_2e
PR_b	=	Production emissions for PC production during the look-back period.	tCO_2e
TE_b	=	Transport emissions for PC production during the look-back period.	tCO_2e
WE_b	=	End-of-life waste emissions for PC production during the look-back period.	tCO_2e
Q	=	Quantity of PC produced during the look-back period.	Tonnes

5.0 Quantification – Baseline (Approach 2)

- If plant specific PC baseline information is not available to the project developer, a regional approach may be used
- The Reserve worked with the Portland Cement Association to include the most granular and up-to-date regional energy consumption use data for PC across the U.S.
- The approach is both regional for electricity and fuel consumption and conservative as it excludes minor emission sources



5.0 Quantification – Baseline (Approach 2)

CLIMATE ACTION RESERVE

Regional Estimates

Equation 5.10. Determining Regional Baseline Emission Factor

$$EF_{b,r} = ME_{b,r} + PR_{b,r} + TE_{b,r} + WE_{b,a}$$

Where,

			Units
$EF_{b,r}$	=	Regional average CO_2 emission factor for PC production from the most recent annual report	tCO_2e/t of PC
$PME_{b,r}$	=	Regional average production and mining emission factor for PC production from the most recent annual report (calculated with ***Equation 5.12*** and ***Equation 5.13***)	tCO_2e /t of PC
$TE_{b,r}$	=	Average transport emission factor for PC production from the most recent annual report = 0 tCO_2e /tonne of PC (on-site mining and production transportation emissions are included fuels in ***Equation 5.11***and ***Equation 5.12***)	tCO_2e /t of PC
$WE_{b,a}$	=	Average end-of-life waste emission factor for PC production from the most recent annual report = 0 tCO_2e /tonne of PC	tCO_2e /t of PC

5.0 Quantification – Baseline (Approach 2)

Regional Estimates

Equation 5.11. Determining Regional Mining Emissions for PC Production ($ME_{b,r}$)

$$ME_{b,r} = (EL_{b,r,mining,grid} \times EF_{b,r,mining,grid}) + \sum(FC_{b,r,mining} \times EF_{b,r,mining,fuel})$$

Where,			Units
$ME_{b,r}$	=	Regional mining emissions for PC production from the most recent annual report	tCO_2e
$EL_{b,mining,\ grid}$	=	Regional grid electricity consumption for PC mining from the most recent annual report (see **Table 5.1**)	BTU
$EF_{b,mining,grid}$	=	CO_2 emission factor for grid electricity consumed from the most recent U.S. Environmental Protection Agency (EPA) eGRID emission factor publication.[30] Projects shall use the most recent total output emission rates for the subregion where the project is located	tCO_2e/BTU
$FC_{b,mining}$	=	Regional fuel consumption for PC mining from the most recent annual report (see **Table 5.2**)	BTU
$EF_{b,mining,fuel}$	=	CO_2 emission factor for fuel consumed from the most recent EPA Emission Factors for Greenhouse Gas Inventories.[31] Projects shall use the CO_2 factor for the appropriate fuel type	tCO_2e/ BTU

Quantification – Baseline (Approach 2)

CLIMATE ACTION RESERVE

Regional Estimates

Equation 5.12. Determining Regional Production Emissions for PC Production ($PR_{b,r}$)

$$PR_{b,r} = EE_{b,r} + CE_{b,a}$$

Where,

			Units
$PR_{b,r}$	=	Regional production emission factor for PC production and mining from the most recent annual report	tCO_2e /t of PC
$EE_{b,r}$	=	Regional energy emissions for PC production and mining from the most recent annual report (calculated with ***Equation 5.13***)	tCO_2e /t of PC
$CE_{b,a}$	=	Average calcination emissions for PC production from the most recent annual report =0.48 tCO_2e /tonne of PC	tCO_2e /t of PC

5.0 Quantification – Baseline (Approach 2)

- Regional Estimates

Equation 5.13. Determining Regional Energy Emissions for PC Production

$$EE_{b,r} = (EL_{b,r,grid} \times EF_{b,r,production,grid}) + \sum(FC_{b,r} \times EF_{b,r,fuel})$$

Where,			Units
$EE_{b,r}$	=	Regional energy emission factor for PC production and mining	tCO_2e/t of PC
$EL_{b,r,grid}$	=	Regional grid electricity consumption for PC production from the most recent annual report (see ***Table 5.1***)	BTU
$EF_{b,r,production,grid}$	=	CO_2 emission factor for grid electricity consumed from the most recent EPA eGRID emission factor publication.[32] Projects shall use the most recent annual total output emission rates for the subregion where the project is located	tCO_2e/BTU
$FC_{b,r}$	=	Average fuel consumption for PC production from the most recent annual report (see ***Table 5.2*** and ***Table 5.3***)	BTU/
$EF_{b,r,fuel}$	=	CO_2 emission factor for fuel consumed from the most recent EPA Emission Factors for Greenhouse Gas Inventories.[33] Projects shall use the CO_2 factor for the appropriate fuel type	tCO_2e/BTU

5.0 Quantification – Baseline (Approach 2)

- Regional Estimates

Equation 5.13. Determining Regional Energy Emissions for PC Production

$$EE_{b,r} = (EL_{b,r,grid} \times EF_{b,r,production,grid}) + \sum(FC_{b,r} \times EF_{b,r,fuel})$$

Where,			Units
$EE_{b,r}$	=	Regional energy emission factor for PC production and mining	tCO_2e/t of PC
$EL_{b,r,grid}$	=	Regional grid electricity consumption for PC production from the most recent annual report (see ***Table 5.1***)	BTU
$EF_{b,r,production,grid}$	=	CO_2 emission factor for grid electricity consumed from the most recent EPA eGRID emission factor publication.[32] Projects shall use the most recent annual total output emission rates for the subregion where the project is located	tCO_2e/BTU
$FC_{b,r}$	=	Average fuel consumption for PC production from the most recent annual report (see ***Table 5.2*** and ***Table 5.3***)	BTU/
$EF_{b,r,fuel}$	=	CO_2 emission factor for fuel consumed from the most recent EPA Emission Factors for Greenhouse Gas Inventories.[33] Projects shall use the CO_2 factor for the appropriate fuel type	tCO_2e/BTU

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5.0 Quantification – Baseline (Approach 2)

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- Regional Estimates

Table 5.1. Regional Electricity Consumption for PC Mining and Production (BTU/tonne of PC)

		Mining	Production
Regional	**West**	563.26	444,098.25
	Midwest	954.88	499,413.48
	South	678.30	486,587.02
	Northeast	8,279.12	539,891.98
State	**Arizona**	2,789.58	432,067.92
	California	2,115.51	433,518.29
	Florida	10,836.93	470,031.01
	Indiana	4,000.19	587,625.49
	Missouri	3,949.26	473,887.76
	Pennsylvania	11,716.44	500,207.09
	Texas	728.67	452,227.10

5.0 Quantification – Baseline (Approach 2)

- Regional Estimates

Table 5.2. Regional Transport Fuel Consumption for PC Mining and Production (BTU/tonne of PC)

		Diesel		Gasoline	
		Mining	Production	Mining	Production
Regional	**West**	2,998.81	38,899.04	40.56	1,637.09
	Midwest	1,811.86	27,890.44	180.48	1,177.14
	South	1,122.84	38,897.02	72.84	2,185.37
	Northeast	4,740.03	40,077.66	15.85	1,068.85
State	**California**	10,557.28	43,994.61	-	-
	Florida	2,132.93	42,250.21	-	-
	Indiana	9,200.27	21,904.48	-	-
	Missouri	7,668.93	25,184.88	-	-
	Pennsylvania	5,434.81	27,410.82	-	-
	Texas	4,162.03	27,288.67	-	-

5.0 Quantification – Baseline (Approach 2)

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- Regional Estimates

Table 5.3. Regional Kiln Fuel Consumption for PC Production (BTU/tonne of PC)

		Coal Consumption	Natural Gas Consumption	Pet Coke Consumption
Regional	**West**	2,039,445.33	1,008,806.43	472,221.03
	Midwest	1,310,097.16	579,183.26	658,298.78
	South	1,037,706.67	1,245,224.90	552,127.90
	Northeast	290,424.48	1,694,051.72	843,736.51
State	**Arizona**	2,028,879.87	757,308.24	277,122.77
	California	1,492,024.60	366,502.81	962,952.28
	Florida	831,659.08	1,401,791.44	469,530.38
	Indiana	2,405,846.16	139,572.85	12,647.64
	Missouri	919,574.31	150,031.41	854,984.38
	Pennsylvania	435,636.72	1,696,209.63	583,667.97
	Texas	500,056.45	1,914,973.22	857,052.59

6.0 Monitoring

- All data inputs for the calculation of the project emission reductions
- Documentation for the quality and quantity of eligible SCMs/ACMs
- Documentation for the quantity of additives
- Copies of all solid waste, air, water, and land use permits, Notices of Violations (NOVs), and any administrative or legal consent orders dating back at least five years prior to the project start date, and for each subsequent year of project operation
- Executed Attestation of Title, Attestation of Regulatory Compliance, and Attestation of Voluntary Implementation form, Attestation of SCM/ACM Use

7.0 Reporting & 8.0 Verification

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Reporting Period:

- A reporting period may not exceed 12 months in length, except for the initial reporting period, which may cover up to 24 months.

Verification Periods:

- The initial verification period for a low-carbon cement project is limited to one reporting period of up to 24 months of data
- Subsequent verification periods may cover up to two reporting periods, with a maximum of 24 months of data (i.e., 12 months of data per reporting period)
- CRTs will not be issued for reporting periods that have not been verified.

Verification Site Visits:

- A site visit at the SCM/ACM production facility, mining facility (if separate than the SCM/ACM production facility) and the PC facility (if Approach 1 is used to quantify baseline emissions) must occur during the initial verification, and at least once every two reporting periods thereafter.

QUESTIONS & NEXT STEPS

Questions & Next Steps

- Questions?

- Next Steps:
  - Written public comments due Friday September 8th
  - Climate Action Reserve Board Meeting October 4th
  - Subject to approval by Board, Verification training November 2023 (Date TBD)

McKenzie Smith

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THANK YOU!