

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



CLIMATE ACTION NEWS

February 2024

President's letter

Greetings,

Carbon markets have always had critics and naysayers, but those of us working day in and day out (for decades) to support real, additional, and permanent GHG reductions and bring high-quality carbon credits to market know that amid the noise and haste, carbon credits have made great achievements for the global climate and have the potential to mobilize even greater investments and reductions.

For the carbon community to successfully ride these waves of attack, it is important that we connect, communicate, and collaborate. The North American Carbon World (NACW) conference is the perfect venue for carbon professionals to do exactly that. NACW 2024 will dive into major new policies, innovations, and developments that will shape and scale carbon markets and climate solutions with integrity and ambition. In addition to outstanding speakers, discussions, and insights, NACW provides premier networking opportunities with an active and engaged audience of leading climate and carbon professionals across all sectors of the economy.

Join us March 19-21 in San Francisco, California to help build and strengthen our climate community and provide a stronger, unified force in advancing climate solutions. <https://www.nacwconference.com/>

Kind regards,
Craig Ebert
President

NACW 2024



[Register now for NACW 2024: March 19-21 in San Francisco, CA](#)

NACW is North America's premier event to learn, collaborate, and network on carbon markets and climate policy. NACW 2024 will dive into the latest updates on markets and finance, policy, implementation, and innovation and scaling in carbon credits. Read [testimonials from leading carbon companies](#) on how NACW is the "must attend" carbon conference and attendees "always come away from NACW with new ideas, connections and opportunities." Register at <https://www.nacwconference.com/>

Reserve offset program

[Reserve Board adopts Panama and Guatemala Forest Protocols to support natural climate solutions in the global voluntary carbon market](#)

The Reserve Board of Directors adopted the [Panama Forest Protocol V1.0](#) and the [Guatemala Forest Protocol V1.0](#) on January 24, 2024. The protocols provide standardized guidance for implementing carbon enhancement projects in the forest sector in Panama and Guatemala, and addresses eligibility, baseline, inventory, permanence, social and environmental safeguards, and monitoring,

reporting, and verification (MRV) requirements specific to each country. The new protocols join the U.S. and Mexico Forest Protocols to bring the total forest protocols available at the Reserve to four.

Reserve launches development process for the Argentina Livestock Protocol

The Reserve is kicking off the development of the Argentina Livestock Protocol. The protocol will support GHG emission reductions associated with installing a manure biogas control system for livestock operations, such as dairy cattle, beef cattle, and swine farms, in Argentina. For more information on the protocol development process, including registration for the kickoff webinar on March 7, workgroup application, local stakeholder engagement, and development timeline, please visit the [Argentina Livestock Protocol development page](#).

U.S. and Mexico Livestock Protocols undergoing update

The [U.S. Livestock Protocol](#) and [Mexico Livestock Protocol](#) are currently undergoing an update. Stakeholders may submit revision suggestions to rmooney@climateactionreserve.org.

Join us for upcoming verification trainings

Protocol verification trainings are mandatory courses for lead verifiers wishing to perform verification of these project types. This training will review eligibility rules, methods to calculate reductions, performance monitoring, and project reporting. It will also cover the activities and procedures for completing verification of these projects under the Reserve program. To receive lead verifier certification for this project type, you must pass the course exam.

- [Dominican Republic Livestock Protocol Verification Training \(in Spanish\)](#) - February 29
 - [Guatemala Forest Protocol Verification Training \(in Spanish\)](#) - March 5-6
-

Check out Craig Ebert's commentary in Carbon Pulse: No climate justice without carbon credits

The Voluntary Carbon Market (VCM) has been in the news a lot recently and not always for the best reasons. Criticisms abound that the VCM is too often bringing low-quality credits to market that result in accusations of “green washing.” There are legitimate concerns about carbon credit quality that must be addressed (and indeed are being addressed as discussed further below), but we shouldn’t let such criticism ruin the progress, success, and potential of the VCM. The VCM is a key tool for investing in climate solutions with two important benefits beyond GHG reductions: fostering climate justice through funding climate projects in the Global South and supporting the UN Sustainable Development Goals (SDGs) through project co-benefits. The stark reality is that humanity will not avoid dangerous human-induced climate change without carbon credits. [Read more on Carbon Pulse](#) (subscription not required)

Ask us anything about offsets!



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

Hi, can you explain how the cash flows work for typical forestry offsets? It looks like most of the offsets are typically issued in year one, with some minimum number coming in the following say 1 to 5 years. But the forest protocol requires 100 years of annual monitoring? Can offsets be issued again after that first issuance? Trying to understand revenue and liability matching? -- Paige

Hi Paige,

Forests are unique in the role they play mitigating atmospheric carbon, because they provide two critical benefits, serving as both carbon sinks and as pools for new sequestration. Forestry projects can be rewarded for these distinct benefits through a two-pronged crediting approach that recognizes the dual services performed by forests.

First, projects may be issued credits for avoiding potential losses in forest carbon that may be caused by harvesting that removes more carbon than is otherwise being sequestered in the same forested area, degradation that leads to declining stocks, or even conversion to a land use type with lower carbon stocking. Under the Reserve's U.S. Forest Protocol, projects based on the improved forest management or avoided conversion project types can be issued credits in recognition of the positive difference between the initial project-level carbon stocks and the baseline, which represents the anticipated long-term average carbon stocks in the absence of the project. Second, projects are also issued credit throughout the remainder of the crediting period based on new annual growth—i.e., the new sequestration benefits.

In terms of cash flow, for forestry projects for which avoided carbon losses are recognized, the initial issuance can be significant—as much as an order of magnitude higher than the typical amount of credits that are likely to be issued for ongoing sequestration benefits over the course of the project. The amount of credits associated with the initial issuance, however, is dependent on a number of factors, including the condition of the forest on the project area and the condition of the broader forested landscape in which the project lies.

Nevertheless, all projects—whether credited for avoided losses or not—will continue to be issued credits throughout the 100-year time frame commensurate with how much carbon stocks increase from year to year. [Read more](#)

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 our current protocol development efforts, including newly

available workgroup meeting notices, recordings, presentations, and notes:

- [U.S. and Canada Biochar](#)
- [Argentina Livestock](#)

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.

[ProCarbono: Ejios Los Altares](#)

Location: Rancho Los Altares, Santiago Papasquiario, Durango, MX
CRTs: 65,985

[Captura de Carbono en los Bosques de Coniferas y Latifoliadas del Ejido Mil Diez y Anexos, Municipio de Pueblo Nuevo, Estado de Durango, Mexico](#)

Location: Domicilio Conocido, Mil Diez, Pueblo Nuevo, Durango, MX
CRTs: 14,779

[Hamptons Road Recovery Center](#)

Location: Virginia Beach, Virginia, US
CRTs: 14,085

[XICO2e Carbono Forestal Ejido San Jose de Miravalles, Municipio de San Dimas, Estado de Durango, Mexico](#)

Location: San Dimas, Durango, MX
CRTs: 6,212

[XICO2e Carbono Forestal Ejido Pueblo Nuevo, Durango, México](#)

Location: El Salto, Pueblo Nuevo, Durango, MX
CRTs: 281,780

[XICO2e Carbono Forestal Ejido Vencedores y Anexos, San Dimas, Durango, México](#)

Location: San Dimas, Durango, MX
CRTs: 90,770

[View public reports](#)

Employment

We're hiring!



We are currently hiring for two open positions: Carbon Credit Program Analyst and Associate. For more information on the positions and how to apply, please visit the [Reserve's employment page](#).

Reserve calendar

Feb 7	SEP v2.0 Workgroup Meeting 1
Feb 29	Dominican Republic Livestock Protocol Verification Training (in Spanish)
Mar 5-6	Guatemala Forest Protocol Verification Training (in Spanish)
Mar 7	Argentina Livestock Protocol Kickoff Meeting (in Spanish)
Mar 19-21	North American Carbon World (NACW) 2024 Conference
Upcoming	Upcoming Verification Training Schedule
Upcoming	Upcoming Climate Forward Confirmation Training Schedule
Ongoing	Schedule a Lead Verifier Recertification Exam
Ongoing	Schedule a Verification Training Re-Take Exam
Ongoing	Schedule a Climate Forward General Confirmation Recertification Exam

[Reserve calendar](#)

[Climate Forward calendar](#)

Trivia corner

The Reserve is kicking off development of a new protocol to support the global voluntary carbon market.



The Reserve's latest protocol development targets livestock emissions in which country?

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

ABOUT THE CLIMATE ACTION RESERVE

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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