

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



CLIMATE ACTION NEWS

December 2024

President's letter

Greetings,

COP29 marked a significant achievement in the development of international carbon markets with the finalization of the rules under Article 6 of the Paris Agreement. After nearly a decade of negotiations, the adoption of these texts, key to the functioning of Article 6.2 (bilateral trading of carbon credits between countries) and Article 6.4 (UN-supervised carbon market), is seen as a crucial step in advancing real GHG reductions and removals, scaling up global carbon markets, facilitating investment in climate action, and ensuring transparency in carbon credit trading and crediting mechanisms.

While the adoption of the rules has been widely praised, significant work still lies ahead. It will be critical to tackle implementation challenges and get the details right. Article 6 has the potential to unlock billions in climate investments, particularly for developing countries. However, further development is needed on issues such as registry functions and the operationalization of safeguards to prevent double-counting.

COP29 has set a strong foundation for carbon markets under the Paris Agreement. This breakthrough on the international stage is particularly welcome and timely given the controversies over financing at COP29 and concerns that

progress on climate solutions at the U.S. federal level may stall - or even rollback - over the next few years. With international progress on financing continuing to be controversial, we will need to rely more heavily on the voluntary markets, private sector, and subnational governments, including leadership at the state and municipal levels, to address the climate crisis. The Reserve is dedicated to fostering carbon market growth and integrity, and supporting climate ambition now and in the future. Thanks for your support over the past year, and here's to continued collaboration in the year ahead!

Kind regards,  
Craig Ebert  
President

Reserve offset program

## Reserve launches process to develop Argentina Landfill Protocol

The Reserve has kicked off development of the [Argentina Landfill Protocol](#), which will provide guidance on GHG reductions associated with installing a landfill gas collection and destruction system in Argentina. The protocol will be developed through the Reserve's transparent stakeholder driven process, comprised of expert technical workgroup drafting, engagement with local communities, ongoing public consultation, and a review of the protocol by the Reserve Board of Directors for adoption. The Reserve strongly encourages industry experts and local community stakeholders to become involved in the protocol development process.

---

## Search for the next Reserve President

The Reserve is seeking a mission-focused, dynamic, and innovative President to lead the organization in fulfilling its mission and vision, guide its growth, and build upon its successes. With our current President, Craig Ebert, planning to step down soon, we are working with ThinkingAhead Executive Search to fill the role with a desired start date during this winter. The President will ensure the

organization and its programs are run effectively and efficiently and contribute to the dialogue and direction of climate change policy in the US and beyond. For more information and to apply, please visit:

<https://thinkingahead.com/job/389359/>

---

## Join us for the Landfill Protocol Verification Training on December 11

On December 11, the Reserve is holding the [Landfill Protocol Verification Training](#), which is mandatory for Lead Verifiers wishing to perform verification of Reserve projects under the protocol.

---

## Check out the latest episodes of the Carbon Connection podcast

The [Carbon Connection podcast](#) features interviews with climate thought-leaders who share insights and expertise on topics across the carbon market. Check out the latest episodes:

- Dec 4      [Unpacking the SEC's Climate Disclosure Rule](#)
- Carolyn Ching, Director, Food and Forests, Ceres
  - Jake Rascoff, Director, Ceres Accelerator for Sustainable Capital Markets, Ceres
- Nov 20      [Supreme Court Shifts: What's Next for Climate Regulation?](#)
- Ann Carlson, Shirley Shapiro Professor of Environmental Law and Co-Director of the Emmett Institute on Climate Change and the Environment, UCLA
- Nov 14      [ICVCM: Setting the Global Standard in the VCM](#)
- Gerald Ouellette, Director, Offset Advisory, ClearBlue Markets
- Nov 7      [CAL FIRE: Safeguarding California through Fire Prevention and Protection](#)
- Alan Talhelm, Assistant Deputy Director for Climate & Energy, CAL FIRE
- 

## Ask us anything about carbon credits!

Do you have questions about carbon credits or markets? We want to address myths and misunderstandings with facts and lessons learned from over 20+ years of experience and engagement in carbon markets. Send questions



to [newsletter@climateactionreserve.org](mailto:newsletter@climateactionreserve.org).

*What is the expected demand for carbon credits under CORSIA and how will credit supply impact pricing?*

A [recent report from MSCI](#) found that cumulative demand for CORSIA-eligible carbon credits from airlines could range from 106-137 million tonnes during Phase I (2024-2026) of CORSIA, rising to 502-1,299 million tonnes during Phase II (2027-2035). This demand could exceed the supply of eligible credits by around 40 million tonnes in the first phase as few governments have the necessary legal frameworks and infrastructure to apply corresponding adjustments, a requirement for CORSIA credits to prevent double-counting of emissions reductions in which the host country authorizing transfer of carbon credits makes a 'corresponding adjustment' in its ledger to avoid counting said credits towards the host's NDC. Modeling by MSCI suggests that CORSIA-eligible credits could see prices in the USD 18-51 range during Phase I and USD 27-91 during the latter stages of Phase II.

NACW 2025

## Book your accommodations for NACW 2025



NACW 2025 is happening March 25-27 at the Westin Bonaventure in downtown Los Angeles. Since 2001, NACW has featured comprehensive and up-to-date insights on the most pressing issues in climate policy and carbon markets from key thought-leaders across the carbon landscape.

To book your stay at the special conference rate of US \$229 per night, please [visit our venue page](#). Booking under the group rate includes complimentary guest room internet. The special room rate is available until Sunday, March 2,

2025 and is subject to availability. Don't delay, book your stay today!

## Climate Forward

### Errata and clarifications issued for two Climate Forward methodologies

- Additional errata and clarifications for the [Reforestation Forecast Methodology](#) were released on October 30.
- Erratum and clarifications for the [Pool Cover Forecast Methodology](#) were released on November 12.

## COP29: UN Climate Change Conference Baku

### Reserve-TCR joint delegation highlighted subnational climate leadership

At COP29 in Baku, the Reserve and The Climate Registry continued their long-standing tradition of hosting an annual COP delegation to bring together diverse climate leaders and advocates from U.S. states, local jurisdictions, the private sector, and sovereign tribal nations to highlight subnational climate policy, innovation, and action. [www.copdelegation.org](http://www.copdelegation.org)

## Protocol development

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



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:

- [Argentina Landfill Protocol v1.0](#)
- [Soil Enrichment Protocol v2.0](#)

## 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.

[Buck Creek Abandoned Mine Methane Incineration Project](#)

Location: Sullivan, Indiana  
CRTs issued: 64,464

[Lunenburg VA Landfill](#)

Location: Lunenburg County, Virginia  
CRTs issued: 47,541

[Carbono Azul Playa Tortuga](#)

Location: Champoton, Campeche, Mexico  
CRTs issued: 9,363

[Biorodal: Carbono Forestal Otilio Montañó](#)

Location: Bacalar, Quintana Roo, Mexico  
CRTs issued: 38,395

[Restauración Forestal San Felipe III](#)

Location: Localidad San Felipe III, Jose Maria Morelos, Quintana Roo, Mexico  
CRTs issued: 21,980

[Restauración Forestal Puerto Arturo](#)

Location: Localidad Puerto Arturo, Jose Maria Morelos, Quintana Roo, Mexico  
CRTs issued: 29,270

[Restauración Forestal NCPA Yalcoba Nuevo](#)

Location: Localidad Yalcoba Nuevo, Tekax, Yucatán, Mexico  
CRTs issued: 11,691

[Restauración Forestal General Francisco Villa](#)

Location: Localidad Gral Francisco Villa, Jose Maria Morelos, Quintana Roo, Mexico  
CRTs issued: 24,268

[Restauración Forestal Chunkanan](#)

Location: Localidad Chunkanan, Hecelchakan, Campeche, Mexico  
CRTs issued: 13,966

[Restauración Forestal Adolfo de la Huerta](#)

Location: Localidad Adolfo de la Huerta, Jose Maria Morelos, Quintana Roo, Mexico  
CRTs issued: 24,274

[View public reports](#)

Dec 11

[Landfill Protocol Verification Training](#)

Mar 25-27

[North American Carbon World \(NACW\) 2025 Conference](#)

Reserve calendar

Climate Forward calendar

Trivia corner



The Reserve is developing an Argentina Landfill Protocol to address GHG emissions associated with installing a landfill gas collection and destruction system in Argentina.

*What percent of Argentina's municipal solid waste is deposited in landfills?*

Please send responses to: [newsletter@climateactionreserve.org](mailto:newsletter@climateactionreserve.org). One response will be randomly selected to win a Reserve-branded prize!

## 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 operating virtually with staff located around the world with a support office in Los Angeles, California. For more information, please visit [www.climateactionreserve.org](http://www.climateactionreserve.org). *The Reserve is an equal opportunity provider.*

[news@climateactionreserve.org](mailto:news@climateactionreserve.org)

SUPPORT OUR WORK



Climate Action Reserve | 600 Wilshire Blvd. Ste 202 | Los Angeles, CA 90017 US

[Unsubscribe](#) | [Update Profile](#) | [Constant Contact Data Notice](#)