

# Registry Update

C-AGG Chicago

July 14, 2015



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# What's New?

- Rice Cultivation protocol adopted by ARB
  - Hopefully effective by the end of 2015
- Reserve has 58 Listed/Registered ARB livestock projects
  - Expect more transitions from Early Action in the next few months
- Reserve is a partner on three 2015 CIG applications:
  - Grassland (Reserve)
  - Nitrogen Management (EDF)
  - Rangeland (Terra Global)
- Grassland Project Protocol v1.0 going to Reserve Board for adoption on July 22<sup>nd</sup>





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# Grassland Project Protocol v1.0

- Avoided conversion of grassland to cropland
- Protocol development focused on streamlining and standardization
- Require a perpetual conservation easement and Project Implementation Agreement
- Ownership of GHG reduction rights may be established separate from the land
- Crediting period: up to 50 years
- Permanence period: 100 years following crediting period





# Cooperatives

- Projects may be managed individually or as cooperatives
- Cooperative structure combines efforts for monitoring, reporting, and verification
  - Document management through a single registry account
  - Single verification report
  - Potential savings on registry fees depending on the ownership structure of the projects and the cooperative
- Importantly, all CRTs will be serialized and traceable to a specific project
  - We hope that ARB would be able to adopt this approach





# Eligibility

- Conterminous U.S. and tribal lands
- Financial threshold
  - Either default based on county rent rates or site-specific based on certified appraisal
  - Minimum value premium of 40%
  - Sliding scale discount of 0-50% off baseline for value premiums of less than 100%
- Suitability threshold
  - At least 75% of project area is Land Capability Class I-IV
  - Up to 25% of project area may be LCC V-VI





# Quantification

- **Baseline:** Default factors based on stratification
  - Avoided loss of belowground organic carbon
  - Avoided  $N_2O$  from fertilizer
  - Avoided  $CO_2$  from crop cultivation
  - [Optional] Avoided loss of aboveground shrub biomass (measured)
- **Project:** Monitored
  - Baseline leakage
  - $CH_4$  and  $N_2O$  from livestock grazing
  - $CH_4$  and  $N_2O$  from burning
  - $CO_2$  from electricity and fossil fuels





# Verification

- Initial verification includes one reporting period, up to 24 months
- Subsequent verifications may include up to 6 reporting periods, for a maximum of 72 months
- Following the crediting period, the reporting and verification obligations are relaxed
- Site visits are not required
  - However, a project which has *never* had a site visit will have a higher reversal risk rating, and thus a higher buffer pool contribution







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# Next Steps

- Project submittals will be accepted immediately
- Updated financial threshold table in Q4 of 2015
- Applied for a 2-year CIG
  - Development of tools for project development
  - Outreach to landowners and project developers
  - Development and verification of 2 pilot projects
  - Protocol update based on lessons learned
  - EDF, KCoe Isom, Climate Trust, SCS Global Services, C-AGG







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# Questions & Comments

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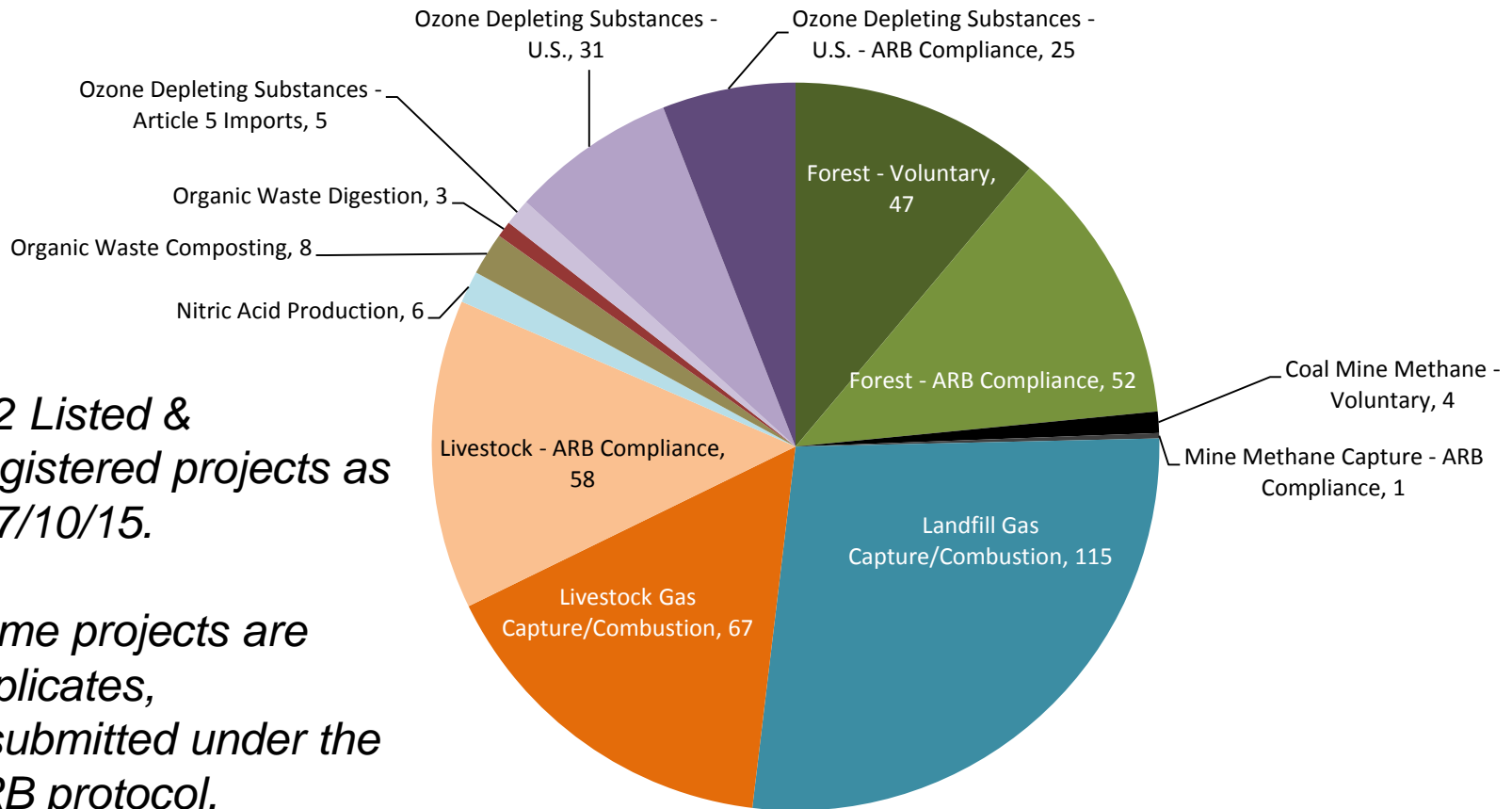
(213) 785-1233

<http://www.climateactionreserve.org/how/protocols/grassland/>





# Listed & Registered Projects



# Issuance of CRTs & ROCs



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