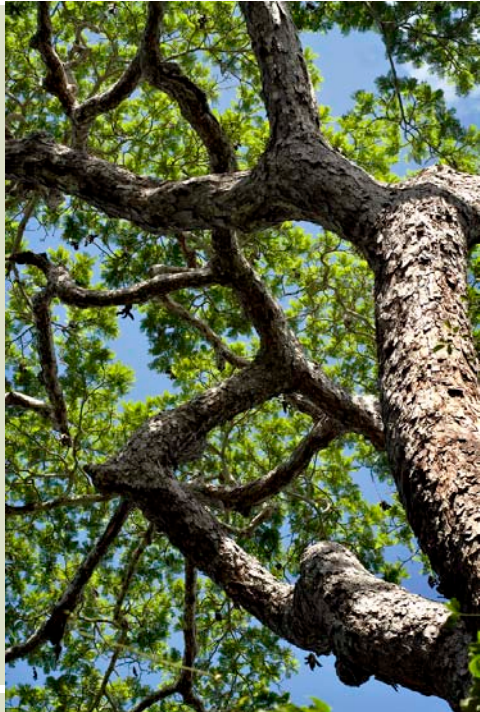


# California Climate Policy and Opportunities for Conservation

September 15, 2011  
Green Vision Workshop  
Michelle Passero



# Focus: Elevating the Importance of Nature in Climate Policy



## Three general focus areas

- GHG emissions mitigation
- Carbon Sequestration
- Nature-based adaptation

## Global Warming Solutions Act , 2006

- GHG cap and trade program: offsets and use of auction revenue
- SB 375 and Sustainable Communities Strategy
- Others

# California's GHG Cap and Trade Program: Status and Opportunities for Nature



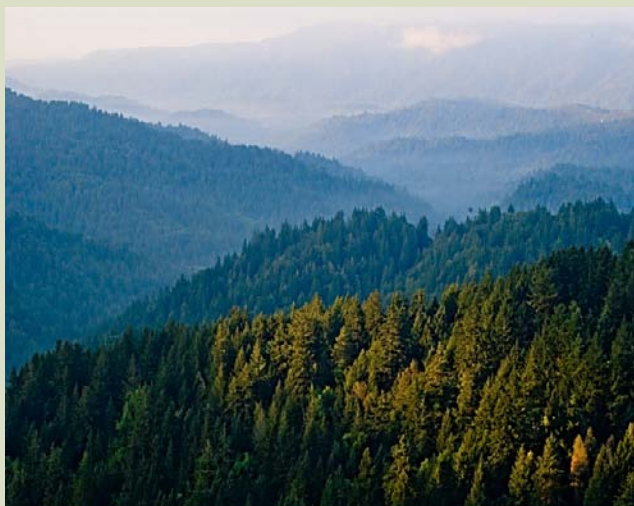
- Final cap and trade regulation adoption date - October 20, 2011
  - Program start Jan, 2012 and enforcement 2013
- Provisions that include opportunities for nature (mitigation and adaptation)
  - Project offsets (e.g., forest offsets and potentially other sequestration projects in the future )
  - Use of auction revenue

# CA Offset Project Rules Are Rigorous



- Legal requirements of real, additional, permanent, enforceable and verifiable
- Basic elements of offsets include
  - Prescriptions for baselines (i.e., business as usual)
  - Additionality qualifications
  - Permanence requirements (100 years)
  - Leakage requirements
  - Minimum levels of measurement/sampling certainty (90% conf. 10% mean)

# Cap and Trade: Use of Auction Revenue



- Auction of allowance permits will generate revenue
- First auctions anticipated in August and November 2012
- Mechanism/authorization needed for distribution of revenue
- Economic and Allocation Advisory Committee recommendations acknowledge natural resources, local governments, mitigation and adaptation

# Senate Bill 375: Sustainable Communities Strategy and

## Conservation



- Regional Targets Advisory Committee report includes co-benefits and carbon sequestration
- Strategic Growth Council – complementary effort to SB 375, SCS and conservation
- TNC working on regional and county scale greenprints, adaptation and C sequestration tools
- Scale and program will influence requirements for scientific rigor

A photograph of a forest path lined with large, moss-covered trees. The path is a dirt trail that curves through the forest. The trees are tall and have thick, textured bark. The ground is covered in moss and ferns. The lighting is soft and natural, suggesting a forest setting.

**Thank You**

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