

Carbon Removal Purchase Application

Applicant Instructions

Please read the following information carefully and in full before beginning any work on your application. [If you have questions about whether or not you should apply, you can book time with the Stripe team here.](#) Please provide some context in your booking request.

Hi there,

Thank you so much for your work on carbon removal, and thank you in advance for taking the time to apply for Stripe's purchase. This document serves as an official template for your application for Stripe's Spring 2021 Carbon Removal Purchase cycle.

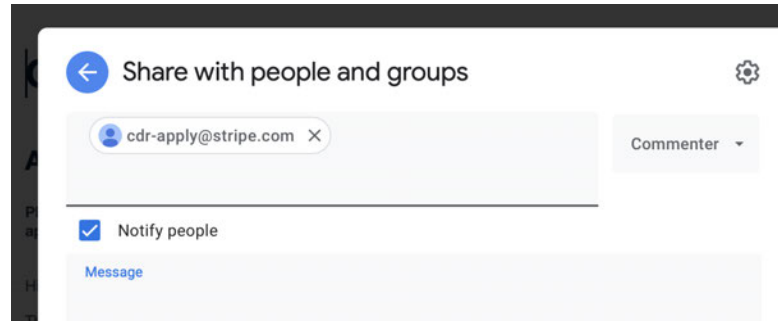
Timeline

- **Wednesday, March 24th, 5pm PT:** This application is due. You are welcome and encouraged to submit early, but you will not receive any special consideration for doing so. *(Note: This deadline has been extended from March 21st).*
- **March 24th- Early April:** Stripe and Stripe's scientific expert reviewers will review your application against our target criteria. We may contact you during this period with clarifying questions or requests from our expert reviewers for more information regarding your application. Please respond promptly to these requests if you receive them to help enable a swift and fair review process.
- **April:** Stripe notifies selected projects and determines formal purchase contracts.
- **~May:** Purchases announced, full content of all project applications made public.

How to apply

- **Step 1: MAKE A COPY of this entire Google Doc (File > Make A Copy).**
 - Rename it to include your project's name in the title as [Applicant Name].

- Click the Blue “Share” button in the top right corner, and share your now-renamed copy with cdr-apply@stripe.com with “Commenter” permissions and check the “Notify people” box.

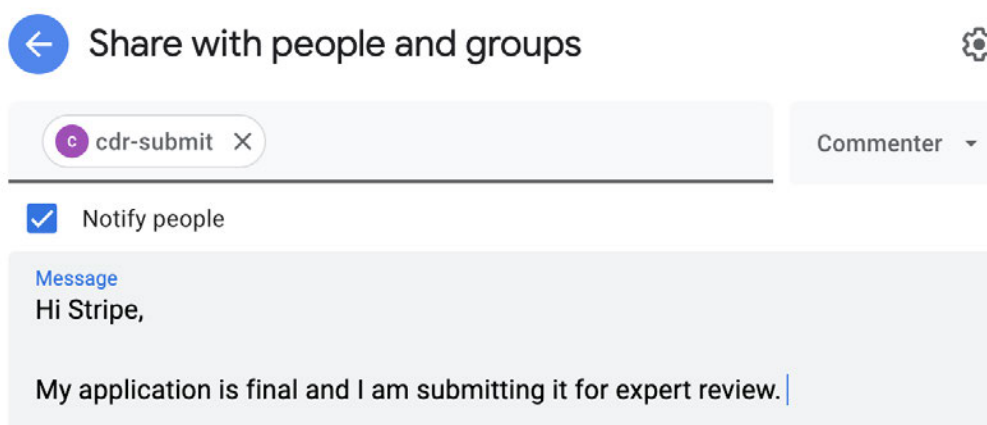


- This lets you tag us in to answer any of your questions as you’re filling out your application, and allows us to see which projects have begun their applications so we can ensure enough review capacity for a timely review process. Don’t worry! Nothing in your application will be considered final or will be evaluated until submitted in Step 5.

- **Step 2: Determine which category supplements apply to your project (typically, one or two).**

- This document (and the copy of it you just made in Step 1) includes the General Application as well as all category supplements. All applicants fill out the General Application, as well as whichever supplements that apply to their approach.
- Using examples from Stripe’s existing portfolio:
 - [Climeworks](#) would fill out the DAC supplement AND the Geologic Injection supplement.
 - [Project Vesta](#) would fill out the Surface Mineralization supplement AND the Ocean supplement.
 - [CarbonCure](#) would fill out the CO₂ Utilization supplement.
 - [Charm Industrial](#) would fill out the Biomass supplement AND the Geologic Injection supplement.
- You should fill out applicable supplements IN ADDITION to the General Application.
- It should be fairly obvious which supplements apply to your project, but if not, tag in a comment or email cdr-apply@stripe.com and we can help clarify.

- **Step 3: Delete the supplements that don't apply to you.**
 - Resulting in a document with the General Application and your applicable supplements only.
- **Step 4: Fill out the application in the document itself!**
 - If you have any questions, or are confused by a question, tag cdr-apply@stripe.com inline and we'll do our best to assist. Please tag us as early in the application process as possible.
- **Step 5: TO SUBMIT YOUR APPLICATION, "Share" it in Google Docs with cdr-submit@stripe.com.**
 - Please delete this "Project Instructions" section prior to submitting.
 - Please give us "Commenter" permissions.
 - Please check the "Notify people" box.
 - Please enter a message making clear that your application is complete.



Share with people and groups

Search: cdr-submit X

Notify people ☒

Message

Hi Stripe,

My application is final and I am submitting it for expert review.

Commenter

- **Your submission constitutes your consent for Stripe to make your full application and all of its content available publicly under a CC-0 "Public Domain" License, regardless of whether or not Stripe selects you for purchase.** For more details, see "Why we make applications public".

What we're looking for

Please refer to [Stripe's carbon removal target criteria](#) for a characterization of projects Stripe is excited to support. For clarity, we've slightly modified these criteria since last year, but their spirit remains the same. Our updated 2021 criteria are:

1. **Physical footprint:** Takes advantage of carbon sinks less constrained by arable land
2. **Capacity:** Has a path to being a meaningful part of the carbon removal solution portfolio (>0.5Gt CO₂/yr by 2040)
3. **Cost:** Has a path to being affordable at scale (<\$100/ton by 2040)
4. **Durability:** Stores carbon permanently (>1,000 years)
5. **Verifiability:** Uses scientifically rigorous and transparent methods for monitoring and verification
6. **Additionality:** Results in net new carbon being removed rather than taking credit for removal that would have occurred regardless
7. **Safety and compliance:** Legally compliant, responsibly and actively engaging with the public to determine and mitigate possible risks and negative externalities
8. **Net-negative lifecycle:** Results in a net reduction in atmospheric CO₂

This application is meant to solicit high quality information such that we can evaluate you against the above criteria. There's no rubric that will give you points for specific answers. Instead, we are seeking to build a comprehensive understanding of your carbon removal solution. We value clear and accurate information over romanticization, and welcome citations and links to real data where appropriate.

Please be aware that your application and all content you provide here will be made [public](#) at the conclusion of Stripe's purchase cycle, to support transparency and knowledge-sharing in the field.

Why we make all applications public

Commercial-scale permanent carbon removal is a nascent field. We've developed this application and our overall purchase philosophy with the goal of advancing transparency and knowledge-sharing across the field, hopefully enabling impact beyond the dollar amount of any particular purchase we may make.

All applications to our pilot purchase last year were made public, and can be accessed [here](#). We're grateful to all our projects for providing this level of transparency. Making applications public enables derivative works and independent analysis from nonprofits like CarbonPlan (example [here](#)), and we've

heard from a wide range of investors, engineers, and scientists that the corpus of applications is a valuable source of data on the current state of the field and opportunities for advancement.

For these reasons, we're again making applications from this purchase cycle public, and intend to do so indefinitely. We thank you not only for applying to our purchase, but for providing this valuable contribution to the field's collective knowledge via your public application.

Fine print

We intend to make the selection process as informal as possible. However, we do expect that (a) the content of your application is, to the best of your knowledge, complete and correct; (b) you do not include any content in your application that breaches any third party's rights, or discloses any third party's confidential information; (c) you understand that we will publicly publish your application, in full, at the conclusion of the selection process. You also understand that Stripe is not obliged to explain how it decided to fund the projects that are ultimately funded, and - although extremely unlikely - it is possible that Stripe may decide to not proceed, or only partially proceed, with the carbon removal purchase project. Finally, if you are selected as a recipient for funding, Stripe will not be under any obligation to provide you with funding until such time as you and Stripe sign a formal written agreement containing the funding commitment.