

Checklist | Blue Carbon Readiness Framework

✓ CHECKLIST 8

Developing and Incorporating Governance Models

Successful governance models will commonly incorporate the following:

1 TECHNICAL GOVERNANCE –

It is important to employ a team to handle all necessary data, such as carbon stock values or spatial data on ecosystem extent. This team is integral to ensuring Section 1 of the decision tree is fully built out. This unit will handle: FRL/ FRLE calculations, MRV, and other activities.

2 POLICY GOVERNANCE–

This team will guide implementation, focus on creating a functional decision-making process and will help ensure inter-magisterial cooperation and participation. Effective communication with all magisterial groups managing or working nearby coastal wetlands will be critical to ensuring permanence of carbon stocks in restoration or conservation projects, as one example.

3 FINANCIAL GOVERNANCE–

Focus on distributing funding in line with appropriate benefits sharing arrangements.

4 PRIVATE SECTOR ENGAGEMENT–

It is paramount to set out investment parameters and the governance framework for engaging the private sector (establishing the “rules and the structures of the game”) defining involvement in planning and decision making and address key aspects, notably carbon rights, the authority to, and the terms for (including in terms of taxes), transfer(ing) emission reductions/removals and the underlying carbon rights, and that define models for the involvement of communities and benefit sharing.

5 COMMUNITY GOVERNANCE –

Community involvement, input and engagement are crucial, and identifying a community role within any project is important to ensure the permanence of carbon stocks, especially when restoration or conservation is involved.