



VCS AFOLU Wetlands Requirements

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Verified Carbon Standard (VCS)

- Framework for developing GHG projects
- Established by leading NGOs (IETA, WBCSD, The Climate Group, WEF)
- Founded to provide a rigorous, trustworthy and innovative global standard for the validation and verification of GHG offsets
- Managed by the VCS Association
 - Single focus – to develop and manage the platform (i.e., no consulting, no project development, no method development, no validation/verification)
 - Funded through VCU levy and foundation grants

The VCS Framework



VCS Project Statistics

- Registered projects
 - Over 700 registered projects (22 AFOLU projects)
 - Registered AFOLU projects in Colombia, Guatemala, Kenya, Tanzania, Australia, Canada, Belize, Peru, Brazil, Malaysia, Uganda, Indonesia, India
- Volumes
 - Over 77 million VCUs issued (~4.6 million from AFOLU) from 592 projects
 - AFOLU pooled buffer account holds over 1 million buffer credits

VCS Methodology Statistic

- 19 approved VCS methodologies (11 AFOLU)
 - Agricultural Land Management (1)
 - Improved Forest Management (IFM) (5)
 - Reduced Emissions from Forest Degradation and Deforestation (REDD) (4)
 - Mosaic
 - Planned and Unplanned Deforestation
 - Degradation
 - On peatland
- 19 methodologies under development (12 AFOLU)
 - Peatland Rewetting and Conservation (2)
 - Rewetting of drained peatlands
 - Rewetting of drained tropical peatlands in SE Asia

Wetlands Requirements

Wetlands Technical Working Group

- Steve Emmett-Mattox (Lead Coordinator), Restore America's Estuaries
- Dr. Igino Emmer (Lead Author), Silvestrum
- Dr. Steve Crooks, ESA PWA
- Dr. Boone Kauffman, Oregon State University
- Dr. Patrick Megonigal, Smithsonian Environmental Research Center

Requirements

- Eligible project activities
- Carbon pools and GHG sinks and sources
- Baseline scenario
- Baseline and project emissions/removals
- Leakage
- Quantification of GHG emission reductions and/or removals
- Monitoring

Interaction with other project types

- WRC is a larger umbrella that includes the PRC project category
 - Rewetting of Drained Peatland => Restoring Wetland Hydrology (hydrogeomorphology)
 - Conservation of Undrained or Partially Drained Peatland => Conservation of Intact Wetland
- WRC +
 - ARR
 - IFM
 - REDD
 - ACoGS

Areas that required careful consideration

- Definition of wetland
- Types of wetland ecosystems to include
- Hydrologic connectivity and the potential for leakage.
- Sea level rise and the potential for project boundaries to change or for the loss of a project (non-permanence)
- The pattern of wetland drainage/conversion -- does it follow REDD with a mosaic and frontier pattern?
- Being rigorous and balancing the practicality of implementing a project

Status of the WRC Requirements

- Peer Review
 - Requirements to be reviewed by a selected group of technical experts for scientific integrity and robustness as well as practicality of implementation.
 - Document submitted to reviewers comments to be completed by Feb
 - Comments will be addressed and document updated
- Public Consultation
 - Following review by the VCSA and the VCS AFLOLU Steering Committee, requirements will be posted on VCS website for a broader 60-day public consultation period