



AMERICAN CARBON REGISTRY

Operating Procedures

April 2022

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Chapter 1: Introduction

1.1 About the American Carbon Registry

The American Carbon Registry® (ACR) is a leading carbon offset program with over two decades of unparalleled carbon market experience in the development of rigorous, science-based offset standards and methodologies as well as operational experience in the oversight of offset project registration and verification and Offset Credit issuance and retirement reporting through ACR's online registry system, the AMERICAN CARBON REGISTRY. ACR is a wholly owned nonprofit subsidiary of Winrock International, which works with people in the U.S. and around the world to empower the disadvantaged, increase economic opportunity, and sustain natural resources.

ACR operates in both global voluntary and regulated carbon markets. Since December 2012, ACR has operated as an approved Offset Project Registry (OPR)¹ for the California Cap-and-Trade program, the first economy-wide Cap-and-Trade program in the U.S. In this role, ACR works with the California Air Resources Board (ARB, or CARB) to oversee the registration and issuance of California-eligible Registry Offset Credits developed using ARB's compliance offset protocols. In March 2020, ACR was approved by the Council of the International Civil Aviation Organization (ICAO) to supply eligible ACR-issued emission reduction/removal units for compliance under the Carbon Offsetting and Reduction Scheme for International Aviation (CORSA).² The CORSA is a global market-based mechanism approved by ICAO in 2016 to achieve carbon neutral growth in international aviation starting in 2020.

1.2 Purpose of these Operating Procedures

This document is intended to provide administrative detail and practical steps for Account Holders to facilitate their use of the AMERICAN CARBON REGISTRY. This document does not have the force of law; does not establish new mandatory requirements for carbon offset projects; and, in no way supplants, replaces, or amends any of the requirements of the ACR Standard, ARB regulations, or ICAO requirements. Conversely, an omission or truncation of regulatory requirements in this document does not relieve entities of their respective obligations to fully meet all ACR, ARB, and/or ICAO requirements.

1.3 Overview of the AMERICAN CARBON REGISTRY

The AMERICAN CARBON REGISTRY serves as the book of record for tracking offset project listing; independent verification; and the issuance, transfer, retirement, and/or cancelation of Offset Credits for verified emissions reductions or removals. Offset Credits are either Emission Reduction Tons (ERTs), when verified against an ACR methodology and the ACR Standard, or Registry Offset Credits (ROCs), when verified against an ARB protocol and meeting the ARB regulatory requirements. ACR has engaged APX, Inc. as its technology provider with respect to the AMERICAN CARBON REGISTRY.

¹ [Offset Project Registries | California Air Resources Board](#)

² [ACR Becomes First Crediting Program Approved by ICAO for post-2020 Credits — American Carbon Registry](#)

The AMERICAN CARBON REGISTRY Administrator will issue one serialized Offset Credit for each metric ton of CO₂e emissions reductions or removals from verified projects. The AMERICAN CARBON REGISTRY will only issue and track Offset Credits originating from verified offset projects that have been validated and verified by a Verifier/Validator recognized by ACR or approved by ARB. Offset Credits are issued as inactive. Upon activation, Account Holders can transfer Offset Credits to their default active account, active sub-accounts, or to other Account Holders; retire Offset Credits in their own account (including on behalf of third parties); or cancel ROCs for conversion to ARB Offset Credits (ARBOCs).

Any entity choosing to participate in the AMERICAN CARBON REGISTRY must establish an AMERICAN CARBON REGISTRY account. The AMERICAN CARBON REGISTRY provides the AMERICAN CARBON REGISTRY Administrator, Account Holders, and the public with reports on activity within the system. Public reports are accessible to everyone via the public homepage on the AMERICAN CARBON REGISTRY: <https://acr2.apx.com>.

Chapter 2: New Account Registration

2.1 Participation in the AMERICAN CARBON REGISTRY

Project Proponents seeking listing and registration of offset projects, including Offset Project Operators (OPOs) and Authorized Project Designees (APDs) under the California Cap-and-Trade Program, are required to have an account in the AMERICAN CARBON REGISTRY in order to receive Offset Credits issued by ACR. Any party, including non-Project Proponents, such as traders, marketers, and end-use customers wishing to hold, transfer, retire, or cancel Offset Credits must also establish an account in the AMERICAN CARBON REGISTRY.

There are four types of AMERICAN CARBON REGISTRY accounts:

- Project Developer Account;
- Corporate Account;
- Transaction Account; and
- Project Validation and Verification Body (VVB) Account.

The Project Developer is the only account type that can submit projects for ACR registration and credit issuance. Corporate accounts are for entities whose primary objective is to purchase and retire credits against their greenhouse gas (GHG) footprint. Transaction accounts are intended for entities seeking to purchase, trade, sell, and/or retire Offset Credits for themselves or on behalf of others. Project Developer, Transaction, and Corporate Account Holders can hold, transfer, and retire Offset Credits. Project VVB accounts are used to provide Verifiers/Validators the ability to review, validate, and verify project data and documents for projects to which they have been assigned.

All Account Holders must agree to follow the rules and operating procedures described in this document and in the ACR Terms of Use. For the account to be approved and activated, the registrant must review and agree to the ACR Terms of Use, which is

integrated into the online account registration process. There is no limit to the number of separate accounts an entity may establish.

Instructions for opening an ACR account and related forms, including the Terms of Use and ACR Fee Schedule are available at <https://americancarbonregistry.org/how-it-works/membership>.

An account in the AMERICAN CARBON REGISTRY will remain active until terminated. Termination can be initiated either by the Account Holder by notifying the AMERICAN CARBON REGISTRY Administrator or by the AMERICAN CARBON REGISTRY Administrator directly.

2.2 Project VVB Accounts

To receive a Project VVB account in the AMERICAN CARBON REGISTRY, a prospective third-party Verifier (also referred to as a VVB or Verification Body [VB]) must complete the online account registration. Verifiers for offset projects seeking ERTs must undergo the ACR Accreditation process. Verifiers accredited by ARB are approved for verification of California offset projects without having to undergo a separate ACR accreditation. A list of ACR Accredited Verifiers is available at <http://www.americancarbonregistry.org/carbon-accounting/verification>.

Verifiers/Validators will review and verify the accuracy of project data and documents within the AMERICAN CARBON REGISTRY. Additionally, Verifiers/Validators will have the ability to upload project verification documents. Verifiers/Validators are limited to viewing and working in project records as assigned by Project Proponents.

There are no fees for any actions taken by Project VVB accounts.

2.3 Public or Private Accounts

As part of the account registration process, the Account Manager can designate the account as a Public or Private account. If an account is marked as Public, general account information is displayed to the public via a public report. If an account is marked as Private, no identifiable account information will be shared with the public or other Account Holders. Only the AMERICAN CARBON REGISTRY Administrator will have the ability to view any identifiable account information for a Private account. The Account Manager can change the account privacy setting at any time.

As stated in the Privacy Policy, which is available as a part of the registration process, except where permission has been explicitly granted, all Account Holder non-public personal information from Public and Private accounts will be held strictly confidential.

2.4 Omnibus Accounts: Retire or Hold Offset Credits on Behalf of Others

Omnibus accounts can be established to retire or hold Offset Credits on behalf of individuals or organizations not affiliated with the Account Holder's organization.

- Omnibus retirements refer to the retirement of credits on behalf of a buyer who is seeking to claim the emission reductions or removal enhancement for their own environmental objectives. These credits shall be retired using sub-accounts as described in the Terms of Use posted on the ACR website.

- Omnibus holdings refer to the holding of credits on behalf of a third party known as an Indirect Owner. Account Holders with omnibus holdings are buying and selling credits on behalf of others and subject to the related requirements below and in the Terms of Use posted on the ACR website.

Only Account Holders that have been approved by the AMERICAN CARBON REGISTRY Administrator to hold Offset Credits on behalf of others may do so. If an Account Holder is approved to operate in this way on the AMERICAN CARBON REGISTRY, sub-accounts must be created in the name of each Indirect Owner. Indirect Owners of Offset Credits may request to have a login to their sub-account for direct view-only access. ACR may from time-to-time request to audit these sub-accounts and request documentation to support the holdings.

Chapter 3: User Access

3.1 New Account Logins and Permissions

Each account has a single Account Manager. Account Managers have full access to any account that they establish. They also have the ability to establish logins and assign permissions to other individuals, which will enable viewing information, performing transfers, changing personal information, etc. The Account Manager may add additional users to their account at any point by logging in with their credentials and following these steps:

1. Click on the “Review/Edit/Add Login” link under the Account Management header on the lefthand side of the home screen.
2. In the new screen, click the “Add New Login” button.
3. Enter information about the new user into the required fields:
 - a. The Account Manager can assign Admin or Limited Access privileges (see Level of Account Access below).
 - b. Enter a login and password for the new user and communicate these credentials to the new user (when logging in for the first time, the new user will be prompted to change their password).
 - c. For Limited Access accounts, make project-level and account-level privilege selections.

The Account Manager may at any time revoke the permissions granted to a user by using the same account administration functionality.

NOTE: The ACR Terms of Use agreed to by each Account Manager applies to any person who receives access to an AMERICAN CARBON REGISTRY account from an Account Manager.

The AMERICAN CARBON REGISTRY’s My Event Log report tracks and displays all account activities for each user through the unique login name. All AMERICAN CARBON REGISTRY users will be able to access the My Event Log report for their account(s). This report shows AMERICAN CARBON REGISTRY users all activities associated with the account or sub-account(s) with which their login is associated. The Account Manager will see all activities for all logins accessing the account.

3.2 Levels of Account Access

When an Account Manager creates logins for additional users, the Account Manager assigns the logins specific rights to the account. The rights and access that the Account Manager can assign to a login when completing the profile for new users are as follows:

- Admin provides the login with all the same privileges for registry account access and functionality as the Account Manager, including the authority to create and manage other logins within the main registry account and view all account activity and billing.
- Limited Access provides limited privileges for registry account access and functionality including the authority to view and/or manage specific projects or accounts within the main registry account as provisioned by an Account Manager or Admin.

3.3 AMERICAN CARBON REGISTRY Administrator Access to Accounts

The AMERICAN CARBON REGISTRY Administrator has full access to all AMERICAN CARBON REGISTRY accounts, including the ability to view, modify, create, and delete data. Actions taken by the AMERICAN CARBON REGISTRY Administrator in an account is tracked in the account's Event Log so that the Account Holder has a complete record of the AMERICAN CARBON REGISTRY Administrator actions. Additionally, email notifications are sent to the Account Manager when the AMERICAN CARBON REGISTRY Administrator makes certain changes to account or project data.

In the event of a data security issue or breach, the AMERICAN CARBON REGISTRY Administrator will notify any affected Account Holder via the contact information in the Account Holder's AMERICAN CARBON REGISTRY profile. The AMERICAN CARBON REGISTRY Administrator also has the ability to email all Account Holders via notification functionality in the AMERICAN CARBON REGISTRY as needed.

Chapter 4: Account and Sub-Account Structure

All AMERICAN CARBON REGISTRY accounts are opened with default active and retirement accounts to manage Offset Credits. Account Managers and Admins for Project Developers, Transaction, and Corporate accounts can create new accounts to organize Offset Credits using two types of sub-accounts: active and retirement sub-accounts. Active sub-accounts are used for holding and transferring Offset Credits. Retirement sub-accounts are used for retiring Offset Credits from circulation so that they can no longer be transferred between Account Holders or sub-accounts.

Each account and sub-account will have a unique identification number, similar to a banking system where checking and savings accounts associated with a single individual each have unique account numbers. Users may attach aliases to sub-accounts for ease of reference (e.g., by customer, by product name, by vintage, etc.). There are no limitations on the number of active or retirement sub-accounts that an Account Holder may have.

The Account Manager or Admin may add accounts by logging in with their credentials and following these steps:

1. Click on the “Create New Account” link in the View, Transfer, Retire and Cancel Credits section on the main home screen.
2. In the new screen, select the account type (active or retirement).
3. Name the account and enter an alias, if desired.
4. Indicate whether to allow the public to view the account (see Accounts Disclosed to Public under Public Reports section below).
5. Click Create.

The Account Manager or Admin may edit or close accounts by logging in with their credentials and following these steps:

1. Click on the Account Name listed under Open Accounts in the View, Transfer, Retire and Cancel Credits section on the main home screen.
2. In the new screen, users can modify the name or public view selection or change the status to closed.
3. Click Save.

Account Holders can view the list of Offset Credits in each sub-account, including the offset project characteristics associated with each Offset Credit or block of Offset Credits. AMERICAN CARBON REGISTRY users will be able to perform various functions and transactions within each account and sub-account type, as described in the sections below and Chapter 7.

4.1 Deposits into Active Accounts

There are three ways that Offset Credits are deposited into the default active account or active sub-accounts:

- Offset Credits are issued as inactive by the AMERICAN CARBON REGISTRY Administrator based on verified emission reductions or removals. Upon activation, Offset Credits will appear in the account selected at the time of activation.
- An Account Holder can transfer Offset Credits from one active sub-account to another or between an active sub-account and the default active account.
- An Account Holder can accept a transfer of Offset Credits from another AMERICAN CARBON REGISTRY Account Holder into the default active account or an active sub-account.

4.2 Withdrawals from Active Accounts

There are two ways to withdraw or remove Offset Credits from the default active account or active sub-accounts:

- An Account Holder can transfer Offset Credits from one active sub-account to another (active or retirement) or between active sub-accounts and the default active account.
- An Account holder can transfer Offset Credits to another AMERICAN CARBON REGISTRY Account Holder.

4.3 Retirement Sub-Accounts

A single default retirement sub-account will be established when an account is opened with the AMERICAN CARBON REGISTRY. An Account Manager or Admin may

establish additional retirement sub-accounts, as needed. A retirement sub-account is used as a repository for Offset Credits that the Account Holder wants to designate as retired.³ Offset Credits in a retirement sub-account are no longer transferable to another party and serve as an electronic record or proof of retirement. Similarly, Offset Credits in a retirement sub-account cannot be transferred into any other sub-account, including another retirement sub-account (if an Account Holder has multiple retirement sub-accounts). The retirement sub-account is effectively the last resting place for an Offset Credit.

There is only one way for Offset Credits to be deposited in the retirement sub-account. The Account Holder must transfer Offset Credits from the default active account or an active sub-account into the retirement sub-account.

4.4 Group Retirement Sub-Accounts

In cases where an Account Holder has received permission from ACR to retire Offset Credits in their account on behalf of others (as described in Section 6 of the Terms of Use), a group retirement sub-account should be established. An Account Holder will create a retirement sub-account and name the sub-account beginning with “Group - [Insert Customized Name]”. For all retirements in the group retirement sub-account, the Indirect Owners must have provided written authorization to the Account Holder prior to the Account Holder completing the retirement on their behalf. ACR may audit these sub-accounts and request documentation to support the holdings. In addition, upon retirement of Offset Credits on behalf of an Indirect Owner, the Account Holder must select/enter:

Retirement Reason: Select from dropdown list

Retirement Reason Details: Name/description of Indirect/Beneficial Owner

Email Notification: Email address(es) of Indirect/Beneficial Owner

Chapter 5: Offset Project Registration

All Project Proponents who want Offset Credits issued for their projects must first establish a Project Developer account within the AMERICAN CARBON REGISTRY, as described above, prior to registering their offset project(s). Obtaining an account with the AMERICAN CARBON REGISTRY does not imply or confer project registration.

One or more offset projects may be associated with a single AMERICAN CARBON REGISTRY account.

Offset projects with multiple owners or interests must privately appoint a single party to act as the single point of contact.

ERTs are issued for offset projects that meet the criteria set forth in the ACR Standard and ACR-approved methodologies. ROCs are issued for California compliance offset projects that meet the requirements of ARB protocols and the Cap-and-Trade Regulation. Emissions data used to produce Offset Credits in the AMERICAN CARBON

³ An Account Holder may want to retire Offset Credits for any number of reasons, including but not limited to retiring Offset Credits on behalf of customers or against their own GHG footprint.

REGISTRY must be verified by a duly accredited VVB/VB to ensure emissions reductions are real and properly measured.

To ensure that double-counting does not occur, offset projects registered in the AMERICAN CARBON REGISTRY must have 100% of the generated offsets for a specific reporting period issued and tracked by the AMERICAN CARBON REGISTRY. The dates of reporting periods are decided by the Project Proponent or dictated by California regulation or the ACR Standard.

5.1 Submit a Project

To submit a new offset project, the Project Proponent must complete the following actions:

1. Click on the “Submit New Project” link Account found under the Manage Projects section on the main home screen.
2. Provide information related to the characteristics of the project using the Project Setup screen. Most of these details should be easily attainable from the Project Listing or Project GHG Plan document.
3. Upload all required documents electronically using the Project Documents Upload screen. The document requirements depend on the project type and methodology/protocol and are identified by ACR.
4. Click the Submit Project button.

Upon submission, the project goes to the AMERICAN CARBON REGISTRY Administrator for approval. Once a project is approved, it will be visible to the Project Proponent (and selected VVB, when applicable) under the Manage Projects section on the main home screen. By clicking on the link for the project’s name, the Account Holder can access the Project Setup, Project Documents, and Project Emission Reductions/Removals screens necessary to advance a project through each phase described below.

5.2 Updating Project Data⁴

After the initial project submittal within the AMERICAN CARBON REGISTRY, the majority of data for each offset project cannot be changed by Project Proponents. Changes to the project data must be made by the AMERICAN CARBON REGISTRY Administrator. Requests for changing project data should be submitted via email to the AMERICAN CARBON REGISTRY Administrator, ACR@winrock.org, and include all necessary supporting documentation.

All data must be up-to-date and match the project and verification documentation before the AMERICAN CARBON REGISTRY Administrator will issue Offset Credits for a project.

5.3 Assignment of Project Verifiers

Offset projects in the AMERICAN CARBON REGISTRY seeking ERTs require validation and verification by an ACR-approved VVB. As part of the project validation and verification processes, the Project Proponent identifies the VVB that will be performing

⁴ The term Project Data refers to the fields on the Project Setup screen that capture descriptive information about the project, such as project name, type, location, etc.

project validation and verification using the Project Setup screen. The Project Proponent will select the VVB performing validation and verification from a list of the accredited VVBs for that project type.

Each California compliance offset project in the AMERICAN CARBON REGISTRY requires project verification by an ARB-accredited Verifier and Verification Body (VB). As part of the project verification processes, the Project Proponent identifies the VB that will be performing project verification using the Project Setup screen, which includes a list of ARB accredited VBs.

Please note the Project Proponent should contact the VVB/VB and agree to the terms of engagement for validation and verification of the project before selecting a VVB/VB on the Project Setup screen.

For the offset projects to which VVBs/VBs are assigned, the VVBs/VBs are responsible for uploading their respective documents required by ACR and/or ARB into the AMERICAN CARBON REGISTRY, including conflict of interest disclosure forms.

5.4 Issuance Data Entry

For each reporting period, the Project Proponent will enter issuance data into the AMERICAN CARBON REGISTRY, referred to as an Emissions Record. Required issuance data includes the methodology/protocol version, the reporting period (also referred to as the vintage assignment period) start and end dates, the quantity of credits to be issued (split between emission reductions and removals, if applicable) and, for projects with a buffer contribution, the quantity of credits required for the buffer account and the quantity of current reporting period credits to be deposited into the buffer account. For offset projects seeking ERTs, the Emissions Record also collects information on whether the units are CORSIA qualified and eligible. The AMERICAN CARBON REGISTRY Administrator will review the issuance data and compare it to the project and verification documents before Offset Credits are issued.

5.5 Review of Offset Project Data

As part of the project registration and issuance process, the AMERICAN CARBON REGISTRY Administrator will review all documentation and project information provided in the AMERICAN CARBON REGISTRY. This process will be completed when reviewing the project (validation and) verification documentation submitted by the VVB/VB.

If submitted data and documentation are found to have one or more errors, be false, or contain discrepancies from the information submitted during the online project submittal process, the AMERICAN CARBON REGISTRY Administrator will notify the Project Proponent and/or Verifier that the information could not be positively verified. A process of either correcting the information, withdrawing the submittal, or providing proof that the information in the registration submittal is correct will ensue between the AMERICAN CARBON REGISTRY Administrator, the Project Proponent, and/or the Verifier until the AMERICAN CARBON REGISTRY Administrator has confirmed that the information provided meets ACR standards for accuracy.

5.6 Project Registration and Issuance Process

The Project Setup screen and Manage Projects module within the AMERICAN CARBON REGISTRY have been designed to facilitate and track project registration and issuance. The screen and module display the project's status and registration next steps, so the Project Proponent, VVB/VB, and AMERICAN CARBON REGISTRY Administrator know who is responsible for taking the next action in the registration and issuance process. Additionally, there are command buttons that appear at different stages in the registration and issuance process, which are used to advance a project. To help guide Account Holders through the project registration and issuance process, the Project Proponent and VVB/VB will only be able to select buttons that are appropriate at that time. A complete list of the valid status and next steps is listed in the table below, along with explanatory comments.

Table 1 – Project Registration and Issuance Process

Status	Phase	Next Step	Party to take Next Action	Comments
New	Project Submittal Pending	Submit Project for Listing	Project Developer	Enter data on Project Setup screen, upload listing form in Project Documents screen and click the Submit Project button.
New	Project Submitted – Project Listing Fee Due (offset projects seeking ERTs only)	Pay Project Listing Fee	Project Developer	Pay the pending invoice for Project Listing Fee. The Administrator will begin to review the project when the fee has been paid. For California compliance projects, invoices are also generated after project submittal, but the Administrator may begin to review the project prior to payment.
New	Project Ready for Listing Review	Review Project for Listing	Administrator	The Administrator will approve, reject, or request a resubmittal.
New	Project Resubmittal Pending, if applicable	Revise and Resubmit Project for Listing	Project Developer	If applicable, you will receive an email from ACR staff with the specific revision request. When the changes have been made click the Resubmit Project button.
Listed	Listing Approved	Select VVB	Project Developer	Select the VVB from the dropdown list and answer the relevant questions in the Project VVB Area of the Project Setup screen. Click the Save button.
Listed	VVB Selected	Submit COI Assessment for Administrator Approval	VVB	VVB will upload the COI form on the Project Documents screen and click Submit for Approval
Listed	VVB Selection Ready for Review	Review VVB Selection	Administrator	The Administrator will approve, reject, or request a resubmittal.

Listed	Pending VVB's COI Resubmittal, if applicable	Resubmit COI Assessment	VVB	If applicable, ACR staff will work directly with the verification body to resolve outstanding issues regarding your project.
Listed	VVB Approved (California compliance projects only)	Submit Notice of Verification Services	VVB	VVB will upload the COI form on the Project Documents screen
Listed	VVB Approved (offset projects seeking ERTs) / NOVS Submitted (California compliance projects)	Submit Project Data and Reporting to VVB	Project Developer	Upload necessary data reports in Project Documents screen and enter a new emissions record in Project Emissions Reductions/Removals screen. Click the Submit for Verification button.
Listed	Ready for Verification	Review Data and Submit Opinion	VVB	VVB will require resubmittal of project data or, after completing the verification, upload verification documentation and click the Submit Project Verification button.
Listed	Pending Project Data Resubmittal, if applicable	Revise and Resubmit Project Data/Reporting	Project Developer	If applicable, upload revised data reports in Project Documents screen and/or edit the emissions record in Project Emissions Reductions/ Removals screen. Click the Submit Project for Verification Button.
Listed	VVB Opinion Submitted	Submit Project for Final Administrator Review	Project Developer	Click Submit Project for Final Approval The Administrator will now begin to review the project
Listed	Project Submitted for Final Review	Review Project	Administrator	The Administrator will approve, require resubmittal of project data, or require resubmittal of VVB documents.
Listed	Pending VVB Opinion Resubmittal, if applicable	Revise and Resubmit Opinion	VVB	If applicable, VVB will upload revised verification documentation and click the Submit Project Verification button.
Registered	Registered, Credits Issued	Select VVB	Project Developer	See row above.

As a project moves to a new phase, the AMERICAN CARBON REGISTRY system automatically generates emails to the party required to perform the action identified as the next step. The Project Contact established when submitting a new project is automatically notified of each status or phase change by email. These messages are also accessible within the AMERICAN CARBON REGISTRY under the Message Notification section on the main home screen.

Once Offset Credits are issued and the project status is changed to "Registered", the Project Proponent will only need to go back into the AMERICAN CARBON REGISTRY to submit reporting documentation for a new reporting period (for California compliance

offset projects) or to begin a new verification cycle for offset projects seeking ERTs. The Project Proponent is responsible for contacting the VVB/VB or obtaining a new VVB/VB to complete the verification in accordance with ACR and/or ARB VB rotation requirements.

Chapter 6: Offset Credits

An Offset Credit (ERT or ROC) represents one ton of CO₂ equivalent GHG emission reduction or removal issued by the AMERICAN CARBON REGISTRY. ACR will issue Offset Credits for the total volume of emissions reductions or removals achieved and verified, less buffer contributions. Offset Credits are issued in whole numbers only. Once an Offset Credit is issued, no changes can be made to that Offset Credit. ACR does not define the lifetime or expiration date for Offset Credits. Project Proponents and the parties wishing to purchase, transfer, and retire Offset Credits do so to meet their own internal objectives or the requirements set by an entity recognizing Offset Credits within a compliance regime.

6.1 Offset Credit Issuance

The AMERICAN CARBON REGISTRY Administrator will issue one serialized Offset Credit for each ton of verified CO₂e emission reductions or removals that meet ACR's Standard and project registration requirements or requirements of ARB (for compliance offset projects). ACR will issue Offset Credits for the total volume of emissions reductions and removals achieved and verified and no partial issuances are allowed.

Offset Credits will be initially issued as inactive. Once activated, the Offset Credits will appear in the account selected at the time of activation (i.e., default active account or other active sub-account). Account Holders can then choose to organize, transfer, retire, or cancel the Offset Credits as they see fit.

Each Offset Credit has a unique serial number, which shall contain codes embedded in the number that include the project ID, the geographic location of the project, and the vintage of the Offset Credit.

Table 2 – Serial Number Format

Identifier	Display	Data Type	Length	Range of Codes	Comments
Registry	1	Alphanumeric	3	ACR	Intended to provide context if the serial numbers are viewed outside of the AMERICAN CARBON REGISTRY.
Project Country	2	Alphanumeric	2	Two-letter country codes	ISO country codes.
Project ID	3	Numeric	3	101-999,999,999	Unique numeric value assigned by the AMERICAN CARBON REGISTRY for the Project.

Vintage	4	Numeric	4	YYYY	Year in which emissions reduction activity took place (for ERTs) or the latest year covered by the reporting period (for ROCs)
Batch Number	5	Numeric	1-9	1-999,999,999	Unique numeric value assigned to each batch of Offset Credits issued within the AMERICAN CARBON REGISTRY.
Unit Serial Block Start	6	Numeric	1-9	1-999,999,999	Numeric values assigned by the AMERICAN CARBON REGISTRY
Unit Serial Block End	7	Numeric	1-9	1-999,999,999	Numeric values assigned by the AMERICAN CARBON REGISTRY

Serial Number Example: ACR-US-192-2010-203-1-5000 (American Carbon Registry, United States, Project ID 192, Vintage 2010, Offset Credit batch 203, serial block begin 1, serial block end 5000). NOTE: Each serial block includes beginning and end values. In this example, the serial number block represents 5,000 Offset Credits.

6.2 Frequency of Offset Credit Issuance

The AMERICAN CARBON REGISTRY Administrator will issue Offset Credits periodically when the Project Proponent obtains a positive project verification, with the initial Offset Credit issuance occurring when verification is first completed, reviewed, and accepted by the AMERICAN CARBON REGISTRY Administrator, per the process outlined in Chapter 5. It is expected that most Project Proponents will have their project verified annually but the Account Holder is free to initiate the process at their discretion, in accordance with ACR and/or ARB requirements.

Chapter 7: Activation, Transfers, and Cancelation of Offset Credits

7.1 Activation of Offset Credits

Offset Credits will be issued without charging issuance fees. However, Offset Credits will be issued in an “inactive” status and are not able to be transacted, retired, or canceled until “activated” by the Account Holder. Upon request of Offset Credit activation by the Account Holder, a one-time activation fee will be charged in accordance with the ACR Fee Schedule. Upon receipt of payment, Offset Credits will be activated and can be transacted, retired, or canceled. Account Holders can initiate activation by following these steps:

1. Click on the credit quantity listed in the View/Transfer Credits column for the Inactive row under Account Balances in the View, Transfer, Retire and Cancel Credits section on the main home screen.
2. In the Inactive tab, tick the box on the lefthand column of the batch of Offset Credits to be activated.
3. If seeking to activate less than the entire quantity of Offset Credits in that batch, type the desired quantity in the Transaction Quantity column.

4. Repeat steps 2 and 3 if seeking to activate Offset Credits from more than one batch.
5. Click “Activate” in the top left corner of the screen (the quantity shown is the sum of all Offset Credits to be activated).
6. In the new screen, select Activate and pick from the available active accounts in the dropdown list to deposit the active credits into.
7. Click Confirm.

7.2 Transfer of Offset Credits Between Accounts

Account Holders may transfer active Offset Credits between their own accounts or to other AMERICAN CARBON REGISTRY Account Holders at any time. Offset Credits are specified by their serial numbers and other characteristics, such as project type and location. Account Holders can initiate a transfer by logging in with their credentials and following these steps:

1. Click on the credit quantity listed in the View/Transfer Credits column for the account found under Open Accounts in the View, Transfer, Retire and Cancel Credits section on the main home screen.
2. In the new screen, users can view Offset Credit details for all batches of credits held within that account.
3. Click “Transact” in the Action column of the Offset Credit batch to be transferred.
4. Enter the quantity of Offset Credits to be transferred.
5. Select the type of transfer (i.e., send to another Account Holder or another sub-account).
6. Pick from the available active accounts in the dropdown list to deposit the active credits into.
7. If desired, enter the email addresses to be notified of the transaction.
8. Click Submit.

7.3 Transfer of Offset Credits Between Account Holders

After the transfer has been initiated, the Offset Credits pending transfer will be marked as “transfer pending”. This will have the effect of “freezing” the Offset Credits so that they cannot be moved to another sub-account or another Account Holder.

The AMERICAN CARBON REGISTRY system will then generate an automatic electronic notification of the request to transfer Offset Credits to the proposed recipient. The Offset Credit transfer recipient must confirm the transfer before the Offset Credits are moved into their account.

The transferring Account Holder may withdraw any transfer before such transfer has been confirmed by the recipient by withdrawing the transfer in a designated screen on the AMERICAN CARBON REGISTRY. The AMERICAN CARBON REGISTRY system will notify the recipient that the transfer was canceled.

The transfer of any Offset Credit or block of Offset Credits shall only be completed in the AMERICAN CARBON REGISTRY upon the electronic confirmation by both the transferring Account Holder and the recipient.

Upon completion of the transfer, the AMERICAN CARBON REGISTRY system will send an electronic confirmation to both Account Holders confirming that the transfer has been completed. A transfer fee will be assessed in accordance with the ACR Fee Schedule.

7.4 Cancellation of Offset Credits

Cancellation of Offset Credits primarily occurs for the purpose of converting Registry Offset Credits to ARB Offset Credits.

Account Holders can initiate a cancellation of active Offset Credits by logging in with their credentials and following these steps:

1. Click on the credit quantity listed in the View/Transfer Credits column for the Account found under Open Accounts in the View, Transfer, Retire and Cancel Credits section on the main home screen.
2. In the new screen, users can view Offset Credit details for all batches of credits held within that account.
3. Click "Transact" in the Action column of the Offset Credit batch to be canceled.
4. Enter the quantity of Offset Credits to be canceled.
5. Select Cancel Credits and select Convert to ARB Offset Credits from the dropdown menu.
6. If desired, enter the email addresses to be notified of the transaction.
7. Click Submit.

After the cancellation has been initiated, the AMERICAN CARBON REGISTRY Administrator is notified of the cancellation request and will proceed to confirm the cancellation and submit a cancellation report to ARB. A cancellation fee will be assessed in accordance with the ACR Fee Schedule.

Account Holders can choose to activate and cancel Offset Credits simultaneously. Account Holders can initiate activation and cancellation by following these steps:

1. Click on the credit quantity listed in the View/Transfer Credits column for the Inactive row under Account Balances in the View, Transfer, Retire and Cancel Credits section on the main home screen.
2. In the Inactive tab, tick the box on the lefthand column of the batch of Offset Credits to be activated and canceled.
3. If seeking to activate less than the entire quantity of Offset Credits in that batch, type the desired quantity in the Transaction Quantity column.
4. Repeat steps 2 and 3 if seeking to activate and cancel Offset Credits from more than one batch.
5. Click "Activate" in the top left corner of the screen (the quantity shown is the sum of all Offset Credits to be activated and canceled).
6. In the new screen, select Activate and Cancel and select Convert to ARB Offset Credits from the dropdown menu.
7. Click Confirm.

Upon request of Offset Credit activation and cancellation by the Account Holder, one-time fees for activation and cancellation will be charged in accordance with the ACR Fee Schedule. Upon receipt of payment, the AMERICAN CARBON REGISTRY

Administrator is notified of the cancellation request and will proceed to confirm the cancellation and submit a cancellation report to ARB.

The AMERICAN CARBON REGISTRY Administrator will also cancel Offset Credits to compensate for reversals as necessary, per the terms of a Risk Mitigation Agreement.

Chapter 8: Retirement of Offset Credits

Any retirement of Offset Credits must be initiated by the AMERICAN CARBON REGISTRY Account Holder in possession of the Offset Credits. All retirements are final so the Account Holder should be confident they intend to permanently retire the Offset Credits when performing this action. ACR requires that all sellers regularly retire Offset Credits on the AMERICAN CARBON REGISTRY since only Offset Credits retired on the AMERICAN CARBON REGISTRY – not simply in the internal books of the seller – are truly retired and therefore not subject to double counting or double selling. A retirement fee will be assessed in accordance with the ACR Fee Schedule.

8.1 Mechanism for Credit Retirement

To retire an Offset Credit or block of Offset Credits, an Account Holder needs only to transfer the Offset Credit(s) to a retirement sub-account. Account Holders can retire Offset Credits by logging in with their credentials and following these steps:

1. Click on the credit quantity listed in the View/Transfer Credits column for the Account found under Open Accounts in the View, Transfer, Retire and Cancel Credits section on the main home screen.
2. In the new screen, users can view Offset Credit details for all batches of credits held within that account.
3. Click “Transact” in the Action column of the Offset Credit batch to be retired.
4. Enter the quantity of Offset Credits to be retired.
5. Select Retirement Account and pick from the available retirement accounts in the dropdown list in which to retire the Offset Credits.
6. Select the retirement reason from the dropdown list.
7. Enter any retirement reason details such as an GHG inventory year or the name or description of an indirect/beneficial owner.
8. If desired, enter the email addresses to be notified of the retirement.
9. Click Submit.

When this action is completed, the Offset Credits are automatically withdrawn from the Account Holder’s active account and moved into the designated retirement sub-account. The retirement sub-account will show the serial numbers of the Offset Credits retired, the date of retirement, and for whom the Offset Credits were retired. In addition, there will be a mechanism to view the offset project characteristics/data fields of the retired Offset Credits. Once Offset Credits are retired, they cannot be moved or transferred out of the retirement sub-account.

8.2 Retiring Offset Credits on behalf of Indirect Owners

Only Account Holders that have been approved by the AMERICAN CARBON REGISTRY Administrator to retire Offset Credits on behalf of others may do so. See

Section 4.4 of these Operating Procedures for further guidance. Additional requirements regarding retirement on behalf of Indirect Owners in the Terms of Use should also be referenced.

Indirect Owners may request to have a login to their sub-account for direct view-only access as well as require their sub-account information be made public and accessible via the AMERICAN CARBON REGISTRY public reports.

Chapter 9: Linkages

ACR provides Account Holders the opportunity to link their account with approved external exchange platforms. Account Holders may link their account with any organization with which ACR has such an agreement. This can be accomplished with by clicking on Link Setup under the My Account Setup header on the lefthand side of the Account Holder's home screen, filling in the necessary information, and clicking Save.

NOTE: If an Account Holder chooses to link their account, certain transaction functions in the AMERICAN CARBON REGISTRY may be disabled and only carried out on the linked exchange platform.

Chapter 10: Reporting

10.1 Public Reports

Public reports are accessible to everyone via the public homepage of the AMERICAN CARBON REGISTRY. The public reports provide transparency by publicly disclosing details about ACR offset projects as well as allowing the public to view details about the issuance, retirement, and cancelation of Offset Credits for AMERICAN CARBON REGISTRY accounts. The public reports also allow the AMERICAN CARBON REGISTRY Account Holders to, at their discretion, publicly list details regarding Offset Credit holdings or Offset Credits retired.

The public reports from the AMERICAN CARBON REGISTRY include:

- **Participating Companies.** This report lists general Account Holder information, which the Account Manager can choose to share with the public or not, including information such as Account Holder name, account type, company location, and website. This report does not provide a complete list of AMERICAN CARBON REGISTRY Account Holders. Only Account Holders who choose to be listed publicly will appear on this report.
- **Projects.** This report lists information about all projects listed and registered on the AMERICAN CARBON REGISTRY. Information provided includes project name and ID, project developer, project type, project methodology/protocol, current crediting period start date, project status (e.g., New, Listed, Registered, Canceled, etc.), project location, project VVB/VB, sustainable development goal(s), number of Offset Credits issued, project website, and links to download project documentation. Projects using ACR methodologies that are listed but not yet verified may appear in this report, at the discretion of the Project Proponent, but are required to be included once positively verified.

- **Project Credits Issued.** This report lists all of the blocks of Offset Credits that have been issued for a specific project over specific reporting periods. The report displays the quantity of Offset Credits issued, serial numbers, date issued, vintage, project name and ID, project developer, project type, project methodology/protocol and version, indication of verified removals, project location, project VVB/VB, sustainable development goal(s), project website, and a link to project documentation, which include project verification reports.
- **Search Serial Numbers.** This report allows prospective Offset Credit buyers to lookup the status (active or retired) for Offset Credits. The public can do this provided they have been given the Serial Number Batch ID. The Serial Block Start and Serial Block End may also be entered to refine the search. The search results list quantity of Offset Credits issued, serial numbers, date issued, vintage, project name and ID, project type, project methodology/protocol and version, project location, sustainable development goal(s), and a link to project documentation.
- **Accounts Disclosed to Public.** This report displays a list of sub-accounts that have been made available to the public by Account Holders. The report displays information about the Offset Credits held in the sub-account. The information will consist of the quantity of Offset Credits, serial numbers, date issued, vintage, the Offset Credit status (retired, active, or canceled) and originating project information such as project name, location, and type. The report serves as a transparency mechanism for Offset Credits that are transacted and retired on behalf of others.
- **Retired Credits.** This report lists all of the Offset Credits retired within the AMERICAN CARBON REGISTRY. The report displays quantity of Offset Credits retired, serial numbers, date issued, vintage, account holder, project name and ID, project type, project methodology/protocol and version, indication of verified removals, project location, and sustainable development goal(s). When retiring Offset Credits, Account Holders can elect to list their account name and the transferee/honoree with the retired Offset Credit information.
- **Canceled Credits.** This report lists all of the Offset Credits canceled within the AMERICAN CARBON REGISTRY. The report displays quantity of Offset Credits canceled, serial numbers, date issued, vintage, project name and ID, project type, project methodology/protocol and version, indication of verified removals, project location, sustainable development goal(s), account holder, and cancelation reason (e.g., for conversion to ARB Offset Credits).
- **Buffer Pool Account Balance.** This report provides visibility to the public for reviewing how many buffer credits have been deposited, retired, or cancelled for agriculture, forestry, and other land use (AFOLU) projects.
- **Credit Status.** This report provides the status (i.e., issued, canceled, retired) of Offset Credits issued within the AMERICAN CARBON REGISTRY. The report displays quantity of Offset Credits, serial numbers, vintage, project name and ID, project developer, project type, project methodology/protocol and version, indication of verified removals, project location, and sustainable development goal(s).

10.2 Account Holder Reports

Account Holder reports are specific to each account and only accessible by the Account Manager and or those users approved for access by the Account Manager. The Account Holder reports are as follows:

- **My Event Log.** The My Event Log report provides an activity log of all account related events that occurred, related projects, date-time when they occurred, and which login initiated them. The report also lists events affecting the account that are initiated by other Account Holders. For example, when receiving or making an Offset Credit transfer, the report will list the actions of both the transferor and transferee in their respective event logs. Information can be viewed for just account, project, or Offset Credit transfer activities.
- **My Accounts.** The My Accounts report displays the quantity of Offset Credits in each sub-account. By clicking on the quantity, Account Holders can view the batches of Offset Credits held in the sub-account. Information can be viewed for just active, retirement, or closed accounts.
- **My Credits.** The My Credits report provides a listing of all Offset Credits held in an account. The report provides an easy-to-read summary of the account's Offset Credits. The report is filtered by the following tabs:
 - **Active Accounts:** This tab displays all the blocks of active Offset Credits held in the account. The details provided for the Offset Credits include sub-account, project name and ID, project type, project methodology/protocol and version, indication of verified removals, project location, vintage, serial numbers, date issued, ARB eligibility, CORSIA qualified status, sustainable development goal(s), and quantity of Offset Credits. Clicking on a link in the Quantity column will display an Offset Credit Details Report for the selected batch of Offset Credits. Clicking on the link to Transact in the Action column will take the user to a screen in which an Offset Credit transfer can be initiated.
 - **Retirement Accounts:** This tab displays all the blocks of retired Offset Credits held in the account. Retired Offset Credits can no longer be transferred. The details provided for the Offset Credit include sub-account, retirement reason, text about transferee/honoree/other if it is entered, project name and ID, project type and protocol version, project location, vintage, serial numbers, date issued, ARB eligibility, CORSIA qualified status, sustainable development goal(s), and quantity of Offset Credits. Clicking on a link in the Quantity column will display an Offset Credit Details Report for the selected block of Offset Credits.
 - **Canceled:** This tab displays all the blocks of canceled Offset Credits. The details provided for the Offset Credits include project name and ID, project type and protocol version, vintage, serial numbers, date issued, ARB eligibility, CORSIA qualified status, sustainable development goal(s), quantity of Offset Credits, and cancelation type. Clicking on a link in the Quantity column will display an Offset Credit Details Report for the selected batch of Offset Credits.
 - **Inactive:** This tab displays all the blocks of inactive Offset Credits held in the account. The details provided for the Offset Credits include project name and ID, project type and protocol version, vintage, serial numbers, date issued, ARB eligibility, CORSIA qualified status, sustainable

development goal(s), and quantity of Offset Credits. Clicking on a link in the Quantity column will display an Offset Credit Details Report for the selected batch of Offset Credits. Clicking on the link to Transact in the Action column will take the user to a screen in which an Offset Credit transfer can be initiated.

- **My Invoices.** The My Invoices Report lists all outstanding invoices for the account and all paid invoices dated on or after January 1, 2021. The main screen displays the following columns of data:
 - **Invoice ID.** The system generated number that refers to the specific invoice.
 - **Invoice Date.** The date the invoice was created.
 - **Payment Due Date.** Annual Account, Transfer, Retirement, and Cancellation fees are due within 30 days of invoice. Payment of Credit Activation fees results in activation of Offset Credits.
 - **Fee Type.** The type of fee the invoice was created for. NOTE: Invoices for transfers, cancellations, and retirements of active credits are invoiced in the aggregate on a monthly basis, with a fee type of “Multiple,” that contains the accumulated confirmed transactions completed in the prior month.
 - **Fee (US\$).** The amount of the invoice.
 - **Amount Paid (US\$).** This will reflect the amount received from the Account Holder.
 - **Payment Received Date.** This will indicate the date which the payment was received by APX.
 - **Amount Outstanding (US\$).** In case of any partial payments received, the remaining balance will be shown.
 - **Invoice Status.** A listing of the invoice status (Pending Payment, Paid, or Canceled). If paid, the date paid should be listed.

Users can filter to view pending invoices, all invoices, and detailed invoices. Detailed invoices include the Account ID and Description, including project name and ID and serial numbers, as well as the quantity of Offset Credits and per credit fee rate. This detailed information is also available from the official invoice, accessible by clicking on the Invoice ID.

- **My Credits Transfer History.** Two reports are generated: one for Inter-Account Transfers and one for Intra-Account Transfers.
 - The Inter-Account Transfers report shows all active Offset Credit transfers initiated, confirmed, withdrawn, or rejected between the Account Holder and another AMERICAN CARBON REGISTRY Account Holder or linked platform. For transfers into and out of the account, it lists the date of the transfer, account names, action taken, and identifies the login name participating in the transfer. Details about the Offset Credits involved in the transfer include the quantity of Offset Credits, serial numbers, vintage, project name, and project ID.
 - The Intra-Account Transfers report lists all Offset Credits transferred to retirement or cancellation and into and out of the account. The report lists the date of the transfer, account names, action taken, and identifies the

login name participating in the transfer. Details about the Offset Credits involved in the transfer include the quantity of Offset Credits, serial numbers, vintage, project name, and project ID.

Please note that for all account activity that occurred on the AMERICAN CARBON REGISTRY prior to APX serving as the third-party registry services provider (i.e., April 2012), Account Holders will have access to a historic account activity log.

- **ACR Account Holder Directory.** This report lists contact information for public AMERICAN CARBON REGISTRY Account Holders. The list can be sorted by account type.

Chapter 11: Payments and Invoices

Fees associated with using the AMERICAN CARBON REGISTRY are invoiced and tracked by APX. Some fees, such as the second verifications of ARB ODS projects, are invoiced directly by ACR. APX automatically generates invoices for fees and alerts Account Holders via email that invoices have been created and posted for viewing/printing from the AMERICAN CARBON REGISTRY. Account Holders may also choose to always receive a PDF invoice with the notification by ticking the relevant box on the My Invoices report screen.

- Invoices for Project Listing Fees are issued upon submission and, for offset projects seeking ERTs, must be paid before a project listing can be reviewed or approved.
- Invoices for Offset Credit activation are issued daily and must be paid prior to credits being made active.
- Invoices for Offset Credit activation + cancelation are issued daily and must be paid prior to the AMERICAN CARBON REGISTRY Administrator confirming the cancelation.
- Invoices for transfers, cancelations, and retirements of active credits are invoiced in the aggregate on a monthly basis, with a fee type of "Multiple," that contains the accumulated confirmed transactions completed in the prior month.

APX will update all payments received from Account Holders within the AMERICAN CARBON REGISTRY. Fee rates are available in the online ACR Fee Schedule: <http://americancarbonregistry.org/how-it-works/membership>.

Chapter 12: Glossary

Account Admin: Users assigned privileges by the Account Manager to mimic the Account Manager registry account access and functionality rights, including the authority to create and manage other logins within the main registry account and view all account activity.

Account Holder: An Account Holder is an organization that has established an Account within the AMERICAN CARBON REGISTRY.

Account Manager: An individual within the Account Holder's organization who will open the account and denote the applicant organization's agreement to the legally binding Terms of Use at the time of account opening. Upon approval of the account, the Account Manager will create additional logins as needed for other users from the organization and have access to all account activity.

Activation Fee: Offset Credits will be issued without charging issuance fees, but they will be considered "inactive" and not able to be transacted, retired, or canceled until activated by the Account Holder. Upon request of Offset Credit activation by the Account Holder, a one-time activation fee will be assessed in accordance with the ACR Fee Schedule: <http://americancarbonregistry.org/how-it-works/membership>. Upon receipt of payment, Offset Credits will be activated and can be transacted, retired, or canceled.

Active Credit: An active Offset Credit is an Offset Credit that has not yet been retired or canceled. It is held in an active sub-account or the default active account. Active Offset Credits may be transferred to another Account Holder, to an active sub-account, or to the default active account. Active Offset Credits may be retired and are then no longer active.

Active Sub-Account: Active sub-accounts are holding places for active Offset Credits. These can be created and used by an organization to organize their active (not yet retired) Offset Credits.

Air Resources Board (ARB): The California regulatory agency responsible for oversight of the Cap-and-Trade Program.

Air Resources Board Offset Credit (ARBOC): A tradable compliance instrument issued by ARB that represents a GHG reduction or GHG removal enhancement of one metric ton of CO₂e. The GHG reduction or GHG removal enhancement must be real, additional, quantifiable, permanent, verifiable, and enforceable. ARB offset credits may only be issued for GHG emission reductions or GHG removal enhancements that occur during a "Reporting Period." See the Cap-and-Trade Regulation for full definition and requirements: ww2.arb.ca.gov/our-work/programs/cap-and-trade-program/cap-and-trade-regulation.

Annual Subscription Fee: This fee is to be paid by Project Developer, Transaction, and Corporate Account Holders upon their account approval and each year on the anniversary of the account approval date. See the ACR Fee Schedule for the most up-to-date rates: <http://americancarbonregistry.org/how-it-works/membership>.

Authorized Project Designee: An entity authorized by an Offset Project Operator to act on behalf of the Offset Project Operator for development of an ARB eligible offset project. See the Cap-and-Trade Regulation for full definition and requirements: ww2.arb.ca.gov/our-work/programs/cap-and-trade-program/cap-and-trade-regulation.

Cancellation Fee: Registry Offset Credits must be canceled in order to convert them to ARB Offset Credits. Cancellation fees are assessed in accordance with the ACR Fee Schedule: <http://americancarbonregistry.org/how-it-works/membership>.

Credit Transfer Fee: Transfer fees are the responsibility of the party receiving the Offset Credit transfer and are assessed in accordance with the ACR Fee Schedule: <http://americancarbonregistry.org/how-it-works/membership>.

Default Active Account: A default active account is established for each Project Developer, Corporate, and Transaction account opened on the AMERICAN CARBON REGISTRY. Default active accounts are holding places for active Offset Credits. Account Holders can deposit Offset Credits into the default active account or transfer active Offset Credits into or out of the default active account.

Double Counting: In the context of climate change mitigation, situations where a single GHG emission reduction, removal, avoidance, or other mitigation outcome is used more than once to demonstrate achievement of mitigation targets or pledges. Double counting can occur in different ways, including double issuance, double use, and double claiming.

Early Action Offset Program: A program approved by ARB to issue Early Action Offset Credits. The program provided a path for Early Action Offset Projects using an approved voluntary quantification methodology to convert their Early Action Offset Credits into ARB Offset Credits. Although the Early Action Offset Program has ended, ARB Offset Credits that were issued pursuant to the program continue to be valid for compliance in the Cap-and-Trade Program. See the Cap-and-Trade Regulation for full definition and requirements: ww2.arb.ca.gov/our-work/programs/cap-and-trade-program/cap-and-trade-regulation.

Early Action Offset Project: An offset project that was registered with an Early Action Offset Program and has been issued Early Action Offset Credits. See the Cap-and-Trade Regulation for full definition and requirements: ww2.arb.ca.gov/our-work/programs/cap-and-trade-program/cap-and-trade-regulation.

Emission Reduction Ton or Emissions Reduction Tonne™ (ERT): The ACR unit of exchange for tradeable, project-based Offset Credits. ERTs refer to both emission reductions and removals. ACR issues one ERT for each metric ton of CO₂e emission reductions or removals verified against an ACR Standard and methodology.

Issue or Issuance: The creation of serialized Offset Credits equivalent to the number of verified GHG emission reductions or GHG removals for an offset project over a specified period of time. Offset Credits will be initially issued as inactive. Once activated, the Offset Credits will appear in the account selected at the time of activation (i.e., default active account or other active sub-account) for transfer, retirement, or cancellation.

Offset Credit or Credit: An Emission Reduction Ton (ERT) issued following an ACR Standard and methodology or a Registry Offset Credit (ROC) issued following the requirements of ARB and a Compliance Offset Protocol.

Offset Project: All equipment, materials, items, or actions that are directly related to or have an impact upon GHG emission reductions, project emissions, or GHG removal enhancements within the offset project boundary.

Offset Project Operator: The entity(ies) with legal authority to implement an ARB eligible offset project. See the Cap-and-Trade Regulation for full definition and requirements: ww2.arb.ca.gov/our-work/programs/cap-and-trade-program/cap-and-trade-regulation.

Offset Project Registry: An entity approved by ARB to list offset projects, collect Offset Project Data Reports, facilitate verification of Offset Project Data Reports, and issue Registry Offset Credits for offset projects being implemented using a Compliance Offset Protocol. See the Cap-and-Trade Regulation for full definition and requirements: ww2.arb.ca.gov/our-work/programs/cap-and-trade-program/cap-and-trade-regulation.

Participating Companies Public Report: This public report is a listing of Account Holders registered with the AMERICAN CARBON REGISTRY. This report does not show all AMERICAN CARBON REGISTRY Account Holders as some accounts have chosen to make their account private.

Project Contact: The individual named as the contact in the Project Setup screen when submitting a new project. This person is automatically notified of each status or phase change by email. Offset projects with multiple owners or interests must privately appoint a single party to act as the single point of contact.

Project Developer Account: This account type has been assigned the rights of registration for a given offset project. This gives the designated Account Holder full and sole management and authority over the transactions and activities related to the offset project within the AMERICAN CARBON REGISTRY.

Project ID: When a project has been listed or registered, the AMERICAN CARBON REGISTRY Administrator creates a unique ACR Project ID.

Project Proponent: An individual or entity that undertakes, develops, and/or owns a project. This may include the project investor, designer, and/or owner of the lands/facilities on which project activities are conducted. The Project Proponent and landowner/facility owner may be different entities. The Project Proponent is the ACR Account Holder.

Project Type: The project type should be selected from the list of ACR and ARB-approved project types, which can be amended by ACR from time to time:

- Agricultural Land Management
- Carbon Capture & Storage (CCS)
- Coal Mine Methane
- Forest Carbon

- Fuel Switching
- Industrial Process Emissions
- Landfill Gas Capture & Combustion
- Livestock Waste Management
- Ozone Depleting Substances
- Transport/Fleet Efficiency
- Wetland Restoration

Projects Report: This is a public listing of all offset projects which have been issued Offset Credits within the AMERICAN CARBON REGISTRY. Some projects which have been listed may also choose to make their projects public prior to Offset Credit issuance. Project details and documentation will be accessible from this report.

Registry Offset Credit or “ROC”: An Offset Credit issued by an Offset Project Registry for a GHG emission reduction or GHG removal enhancement of one metric ton of CO₂e. The GHG emission reduction or GHG removal enhancement must be real, additional, quantifiable, permanent, verifiable, and enforceable and may only be issued for offset projects using Compliance Offset Protocols. ARB may determine that a Registry Offset Credit may be canceled from the Offset Project Registry system and issued as an ARB Offset Credit. See the Cap-and-Trade Regulation for full definition and requirements: ww2.arb.ca.gov/our-work/programs/cap-and-trade-program/cap-and-trade-regulation.

Retirement Fee: Retirement fees are assessed in accordance with the ACR Fee Schedule: <http://americancarbonregistry.org/how-it-works/membership>.

Retirement of Credits: Retirement of Offset Credits is an action taken to permanently remove an Offset Credit from circulation within the AMERICAN CARBON REGISTRY system. Retirement in the AMERICAN CARBON REGISTRY should align with the timing of an associated emission reductions/removal claim. Retirement of Offset Credits and the associated retirement reason/details is permanent and may not be reassigned. This prohibits further transactions of the Offset Credit and the underlying verified emission reductions/removal. Account Holders may only initiate retirement for Offset Credits in their own account(s). Retirement is effectuated by transferring Offset Credits into a retirement sub-account.

Retirement Sub-Account: A retirement sub-account is used as a repository for Offset Credits that the Account Holder wants to designate as retired and remove from circulation. Once an Offset Credit has been transferred into an AMERICAN CARBON REGISTRY retirement sub-account, it cannot be transferred again to any other account.

Validation and Verification Body (VVB): A competent and independent person, persons, or firm responsible for performing the validation and/or verification process. A VVB must be ACR-approved to conduct verification.

Verification Body (VB): A firm accredited by ARB, which is able to render an offset verification statement and provide offset verification services for Offset Project Operators or Authorized Project Designees subject to providing an Offset Project Data Report. See the Cap-and-Trade Regulation for full definition and requirements: ww2.arb.ca.gov/our-work/programs/cap-and-trade-program/cap-and-trade-regulation.