California Air Resources Board Issues First Compliance Offset Credits

SACRAMENTO, CA, September 24, 2013 – The American Carbon Registry (ACR), an approved California Offset Project Registry, congratulates the California Air Resources Board (ARB) on its first issuance of compliance offset credits, also referred to as ARB Offset Credits or ARBOCs. ARBOCs can be used by California entities to help meet their emissions reductions obligations in the state Cap-and-Trade Program.

Last week, ARB announced that the agency was preparing to issue the first compliance offset credits. Today, ARB issued over 600,000 ARBOCs to four ozone depleting substance (ODS) destruction projects, including one developed using ARB’s compliance offset protocol and three developed under the approved early action protocol. The largest single offset credit issuance was for more than 300,000 credits to Environmental Credit Corp. (ECC) for a compliance offset project listed on ACR. Last month ACR issued the first Registry Offset Credits (ROCs) of the California compliance offset program to ECC for this project, which are now the first ROCs to be converted to ARBOCs.

“The compliance offset issuance marks a major milestone for the California program,” said Belinda Morris, ACR California director. “ARB has now set the stage for a steady flow of additional early action and compliance offset projects to be approved for ARBOC issuance this year.”

Beginning in October, ARB will regularly issue compliance offsets on the second and fourth business Wednesdays of each month. Information on the projects and issuance volumes will be posted on ARB’s Offset Credit Issuance webpage.

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About American Carbon Registry

The nonprofit American Carbon Registry (ACR), an enterprise of Winrock International, is a leading carbon offset program recognized for its strong standards for environmental integrity. Founded in 1996 as the first private voluntary GHG registry in the world, ACR has over 15 years of experience in the development of rigorous, science-based carbon offset standards and methodologies as well as in carbon offset issuance, serialization and transparent online retirement reporting. ACR is an approved Offset Project Registry (OPR) and Early Action Offset Program for the California Cap-and-Trade program. As an OPR, ACR works with the Air Resources Board (ARB) to oversee the registration and issuance of California-eligible Registry Offset Credits and Early Action Offset Credits developed using ARB’s compliance or early action offset protocols. ARB’s approval of ACR as an OPR signals that ACR has met stringent regulatory requirements including technical expertise in carbon offset protocols; extensive experience in the oversight of offset project listing, registration, independent verification and issuance; operational know-how in offset registry management; and a solid understanding of the regulation underpinning the compliance offset program.

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