

October 2, 2019
Updated October 11, 2019

Alert

The California Air Resources Board (CARB) has become aware of incorrect claims by Planetary Emissions Management Inc. that offsets issued under the Compliance Offset Protocol for U.S. Forest Projects have been, or are in the process of being, invalidated. To date, CARB has not invalidated any credits issued under the U.S. Forest Projects Protocol, nor are any offsets under this protocol under consideration for invalidation. Section 95985 of the Cap-and-Trade Regulation specifies the specific circumstances under which CARB may invalidate ARB offset credits once issued.

The only accepted methodology for generating forest offset credits in the California Cap-and-Trade Program is through CARB's approved U.S. Forest Projects Protocol. Please be advised that only CARB may invalidate ARB offset credits in the California Cap-and-Trade Program. Claims related to invalidating ARB offsets credits made by third-parties should be confirmed directly with CARB. CARB will continue to monitor any market impacts resulting from any such incorrect claims and will take action as appropriate.

For more information on CARB's Compliance Offset Protocols, or on this alert specifically, please contact Greg Mayeur, Manager of the Offsets Program of the Cap-and-Trade Program at greg.mayeur@arb.ca.gov or (916) 324-8031.