

January 2004



# Corporate GHG Accounting -- Moving Toward Harmonization?

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# Corporate GHG Accounting - Developments in 2003

- ◆ **National**
- ◆ **International**
- ◆ **State**
- ◆ **The Road to Harmonization**



# National Developments

- ◆ **EPA's Climate Leaders**
  - released protocols for cross-sector emissions sources; several sectors
  - finalizing reporting requirements
- ◆ **Dept. of Energy's 1605(b) Reporting**
  - released revised guidelines in December
- ◆ **Climate VISION sector agreements**
  - commitments range from 3-10% intensity improvements
  - sector-specific protocols available for cement, aluminum, oil & gas, pulp & paper, iron & steel
- ◆ **Chicago Climate Exchange**
  - 1st auction held in fall



# International Developments

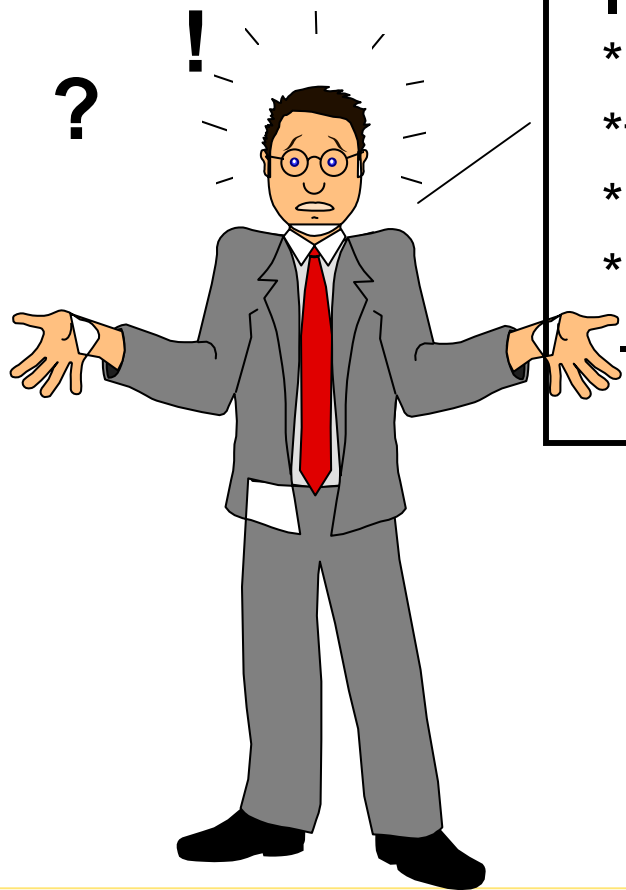
- ◆ **Kyoto Protocol status still uncertain**
- ◆ **EU, Canada, Japan moving ahead with mandatory emissions trading schemes**
- ◆ **ISO GHG Accounting Standard**
  - 3 Parts: entity, project, M&V
  - different Parts have different levels of support
  - Committee Draft early '04, Final Standard spring '05
- ◆ **WRI/WBSCD GHG Protocol**
  - 2nd edition of entity protocol out soon; project protocol in road-testing
- ◆ **WEF GHG registry announced at COP-9**
  - emerging efforts to harmonize registries



# State Developments

- ◆ **Registries in place**
  - CA, NH, NJ, WI
  - California Climate Action Registry one to watch
- ◆ **Registries under development**
  - New England, IL, MA
- ◆ **GHG reduction mandates**
  - MA, NH - CO<sub>2</sub> cap & trade schemes moving forward
  - NY and NJ announced northeast effort to cap & trade CO<sub>2</sub>; REGI under development by NESCAUM

# Where Do We Go From Here?



**"I want:"**

- \*credibility
  - \*fungibility
  - \*recognition for past good acts
  - \*minimized costs for reporting
- U.S. companies acting on climate*



# You Can Help Harmonize Standards

- ◆ Comment on revised 1605(b) guidelines, attend next month's workshop
- ◆ Comment on Climate Leaders draft protocols, reporting requirements
- ◆ Join the U.S. TAG and provide comments on emerging ISO standard
- ◆ Get involved with your industry's trade association on GHG protocols
- ◆ Begin to put pressure on the various efforts to harmonize

# Climate Leaders Harmonization Efforts

- ◆ Using revised WRI/WBCSD GHG Protocol since it is a widely accepted, credible standard
- ◆ New reporting requirements focus on inventory management process
- ◆ Reviewing several sector-developed protocols
- ◆ Providing input to 1605b in an effort to harmonize
- ◆ EPA is active in ISO process
- ◆ EPA helped organize a state registry workgroup
- ◆ Are there other things we can do?



# Climate Leaders Will Keep You Informed

- ◆ Carbon Copy
- ◆ Email updates with breaking news
- ◆ Twice yearly Partners meetings
- ◆ Website
- ◆ For more information:

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