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# Experience with existing programs

EPRI Offset Policy Dialogue

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## Experience with the NSW GGAS and Australia's national approaches to forests have highlighted five key points

- **Governance, regulation and ongoing interaction** - in these aspects, key differences between programs (CDM, GGAS, VCS, CCAR) have created very different options and outcomes
- **Duration of agreements to maintain carbon stocks** - 100 years is the most logical number, but there must be a balance between the science ("permanent is forever") and legal practicalities
- **Carbon accounting issues** - choices exist between full stock crediting (with use of buffers) or average stock crediting - does the government ultimately own the risk of unintentional reversal?
- **Baselines, emissions estimates & management plans** - all existing programs require certain statements about the project developer's intent into the future, with some needing more detail than others... How good are we at responding to changing situations within a regulated system?
- **Administration and broader issues of land use monitoring** - program administrators quickly see the challenges associated with records and data management for forests and terrestrial activities, and there is an immediate need for any program regulator to ensure:
  - Development and use of sophisticated GIS tools which interact with land titles systems
  - Integration with national carbon accounting systems (NCAS in Australia)
  - Implementation of appropriate compliance and intelligence frameworks and capabilities