



**GLOBAL
CARBON
COUNCIL**

Driving Climate Actions

GCC Work Plan 2023-2024

V1.0 - 2023



GLOBAL CARBON COUNCIL (GCC)

Work Plan 2023–2024

V1.0 – 2023

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1. INTRODUCTION

1. Global Carbon Council (GCC), MENA region's first and only global voluntary carbon offsetting program, contributes to the implementation of sustainable and low carbon economic development and catalyses climate actions on the ground. It focuses on GHG emission reduction/removal projects that cause no-net-harm to the environment and society and contribute to the United Nations Sustainable Development Goals as per host-country priorities.
2. The GCC implements the best international practices, including: assuring enhanced transparency through broad stakeholder involvement; establishing advanced institutional structure for developing standards (e.g., baseline and monitoring methodologies); implementing robust project cycle including transparent and simplified, however ensuring high level of integrity, project-registration and carbon credit issuance procedures. It contains provisions to ensure and evaluate contribution of the GCC registered projects to regional sustainable development. Recently, it attracted attention of key financial institutions interested in acquiring carbon credits issued by the GCC.
3. GCC is accredited under Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) of International Civil Aviation Organization (ICAO) and International Carbon Reduction and Offsetting Alliance (ICROA) of International Emission Trading Authority (IETA).
4. This Work Plan, as approved by the GCC Advisory Board, details the activities that GCC will conduct in 2023 and 2024. These activities will be undertaken by GCC Operations Team and relevant governance bodies.

2. KEY STRATEGIC MATTERS RELATED TO GCC ACTIVITIES IN 2023-2024

5. Members of the GCC governance bodies will be invited to consider key strategic matters listed below, drawing on inputs prepared by the GCC Operations Team, with a view to providing strategic advice to achieve progress in further advancement in GCC activities.
 - a. Development of new frameworks and standards. Establishment of priorities based on the importance of mitigation areas and the observed demand in the voluntary carbon market.
 - b. Further strengthening the GCC position at the voluntary carbon market, strengthening and enhancing visibility of the GCC Brand.
 - c. Strengthening Verifier Accreditation Processes/Systems.
 - d. Further enhancing stakeholder communication.
 - e. Alignment of GCC with ICVCM and Article 6.2 / 6.4 requirements of the Paris Agreement (PA).
 - f. Policy issues related to acceptance/avoidance of projects from politically sensitive jurisdictions.
 - g. Further improvement and development of the GCC Registry infrastructure and the GCC Project Portal functionalities including registration and issuance workflows.
 - h. Enhancement of the country engagement and collaboration under Article 6.2 of the PA “cooperative approaches”.
 - i. Scaling–up and improving GCC projects registration and issuance processes.
 - j. Development of a comprehensive ACCs strategy to insure against the risk of:
 - Change in corresponding adjustments policy by host country;
 - Loss of non–permanent ACCs (e.g. CCS or AFOLU) and
 - Perceived over–issuance of ACCs due to comparison of ex–ante baselines and ex–post re–assessment.

3. SPECIFIC TASKS PLANNED TO BE ACHIEVED IN 2023-2024 IN CONSULTATION WITH THE GCC REGULATORY COMMITTEE

6. Further development of the Regulatory Framework to be considered by the GCC Regulatory Committee:
 - a. Consideration of draft proposals for revision of all the current regulatory documents including but not limited to Project Standard, Program Processes, Program Definitions, Verification Standard, in particular the following components:
 - i. Change of Letter of Authorization (LoA) and Letter of Nomination (LoN);
 - ii. Request for post registration change;
 - iii. Deregistration;
 - iv. Request for Review;
 - v. Procedure for revision of Project Standard and Program process including the procedure to incorporate the clarifications;
 - vi. Request for Clarification on methodologies and other GCC documents;
 - vii. Request for Deviation/Revision of methodology;
 - viii. Grievance Mechanism;
 - ix. Bottom–up submission and consideration of methodology;
 - x. Amendments to KYC process, account opening on GCC Project Portal and GCC Registry and establishment of procedures for changing focal points;
 - xi. Process for development, revision, and approval of regulatory documents;
 - xii. Revision of timelines;
 - xiii. Inclusion of possibility for renewable crediting periods;
 - xiv. Further improvement of transparency provisions and further elaboration of elements on making information publicly available throughout the GCC processes.
 - b. Review of the relevant regulatory documents and add corresponding provisions for:
 - i. Nature–based solutions (Afforestation, Reforestation, Improved Forest Management, Smart Agriculture, Soil Carbon Management etc);
 - ii. Carbon Capture and Storage (CCS), Carbon Capture and Utilization (CCU), Direct Air Capture (DAC).

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- c. Review of Regulatory documents related to further development of the GCC in the context of implementation of PA Article 6, further guidelines on avoiding of double accounting linked with the next stage of CORSIA approval (2023–2026).
 - d. Development of new Regulatory documents related to achievement of eligibility of the GCC under the ICVCM, targeted at achieving compliance with further requirements under the next stage of CORSIA (2023–2026) and at aligning with all agreed by Parties requirements and criteria under Article 6.2 and 6.4 of the PA.
7. Further development of the GCC methodologies
- a. Develop following the top–down approach GCC methodologies in the following sectors:
 - i. Nature–based solutions;
 - ii. CCS/CCU/DAC;
 - iii. Grid–connected battery storage;
 - iv. Scaling–up energy efficient buildings and neighbourhoods and district cooling system;
 - v. Replacement of HFC refrigerants with non–GWP refrigerants;
 - vi. Energy efficiency improvements in cooling systems including system optimization;
 - vii. Hydrogen for energy applications and as feedstock;
 - viii. Industrial water savings;
 - ix. Low carbon transportation modes.

4. SPECIFIC TASKS PLANNED TO BE ACHIEVED IN 2023-2024 IN CONSULTATION WITH THE GCC STEERING COMMITTEE

8. Further development and enhancement of registration and issuance processes to be considered by the GCC Steering Committee:
- a. Enhanced assessment and review of projects and framework improvement considerations based on expected 300–500 requests for registration of projects and 100–200 requests for issuance of approved carbon credits (ACCs) in year 2023 provided respective submissions are made by GCC PO/GCC verifiers.
 - b. Streamlined review of the work of GCC verifiers and the approval/re–approval process of GCC verifiers including performance assessment.
 - c. Assessment of applications from verifiers (desk review, site visit, witnessing):

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- i. 5 new verifiers' applications considering geographic distribution with the objective to reduce the transaction costs;
- ii. 5 re-approval of verifiers' applications.
- d. Improved and strengthened collaboration with stakeholders.

5. SPECIFIC TASKS PLANNED TO BE ACHIEVED IN 2023-2024 IN CONSULTATION WITH THE GCC GOVERNANCE BODIES

- 9. Further enhancement of workflow and registry.
 - a. Review of the current GCC workflow with particular focus on:
 - i. Consistency within all regulatory documents;
 - ii. GCC Registration and issuance team's workflow and its online checklist: Completeness check at GSC, Completeness check at Request for Registration, Summary Note, Request for review;
 - iii. Electronic Letter of Authorisation/Nomination (LoA/LoN) management;
 - iv. Enhance the data security;
 - v. Further improvement of the GCC registry operated by S&P Global;
 - vi. Possible development of new GCC Registry in addition to the GCC registry operated by S&P Global.
 - b. Improvement of issuance workflow.
 - c. Develop the potential independent GCC carbon Finance Facility with a dual role: voluntary markets and markets under article 6.2 of the PA.
- 10. Further engagement in external activities shall be carried out as below:
 - a. Operationalizing linkages with Climate Action Data Trust.
 - b. Engagements with governments on implementation of Article 6.2 of the PA.
 - c. Connection of GHG credit exchanges to GCC carbon registry.
 - d. Development of digital MRV in context of renewable energy projects.
 - e. Brand enhancement activities and strategic communication including presence in key strategic events such as MENA climate week, COP and regional events.
 - f. Capacity building activities:

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- i. Calibration workshops for GCC Project Owners;
- ii. Calibration workshops for GCC Verifiers;
- iii. Calibration workshops for GCC experts;
- iv. Calibration workshops for GCC staff;
- v. Dedicated workshops to enhance implementation and operationalization of Art.6.2 of the PA using GCC Program;
- vi. Joint workshops with various stakeholders.

6. DOCUMENT HISTORY

Version	Date	Comment
v1.0	06/07/2023	<ul style="list-style-type: none">· Initial version approved by the GCC AdvisoryBoard.· This version contains strategic details on latest developments world-wide (e.g., CORSIA EUC, ICVCM, Art. 6.2/6.4 of the PA).



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