



The Governors Climate & Forest Task Force

Regional GHG Market Linkage through REDD

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Spearheaded by California in 2008 at the First Governors' Global Climate Summit and signing of MOUs

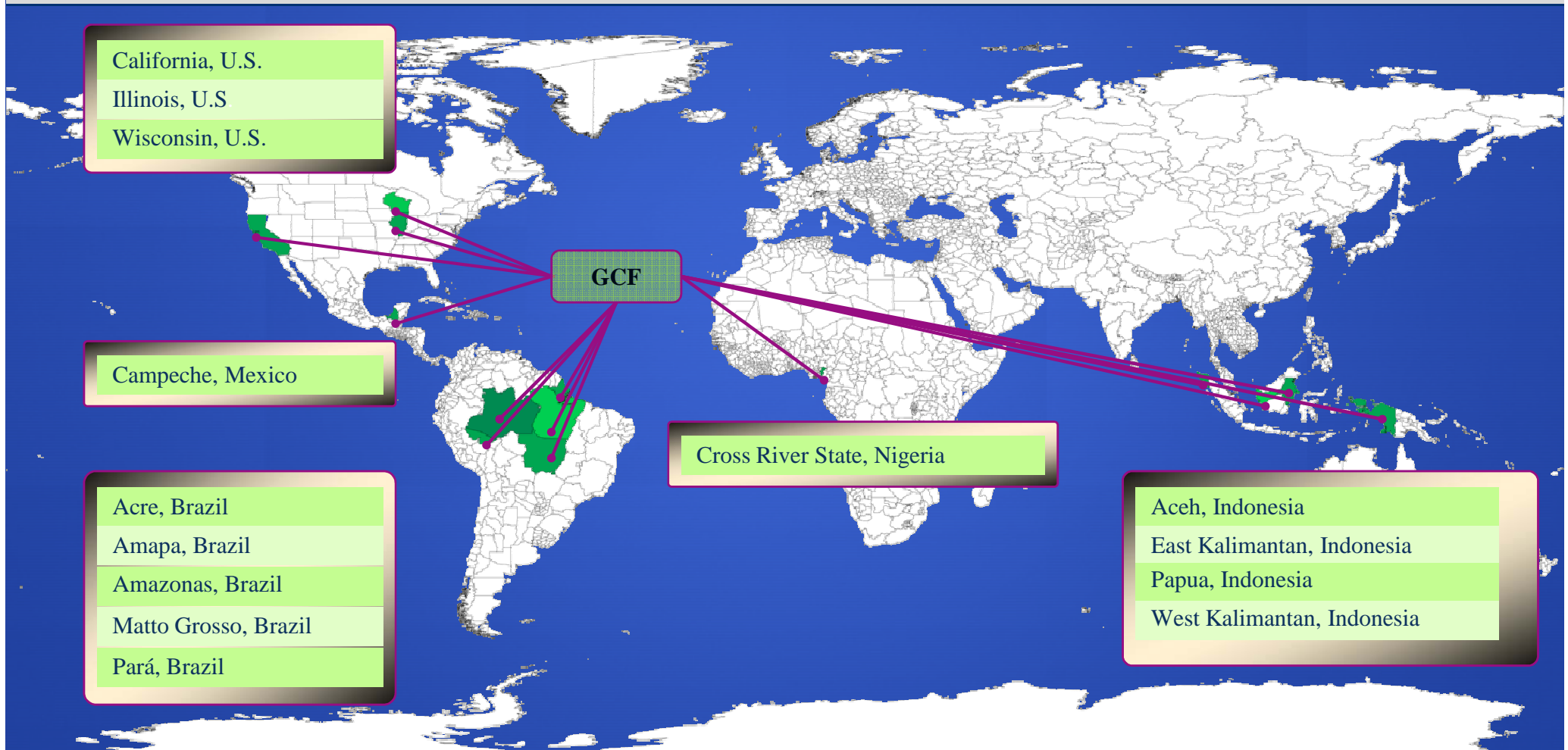
Now LED BY 16 states/provinces from Brazil, Indonesia, Mexico, Nigeria, and the United States, representing "early mover" REDD states

Substantial share (approx. 1/3) of the world's tropical forests in GCF states/provinces

Multi-jurisdictional process for sub-national cooperation on climate and forests



GCF States



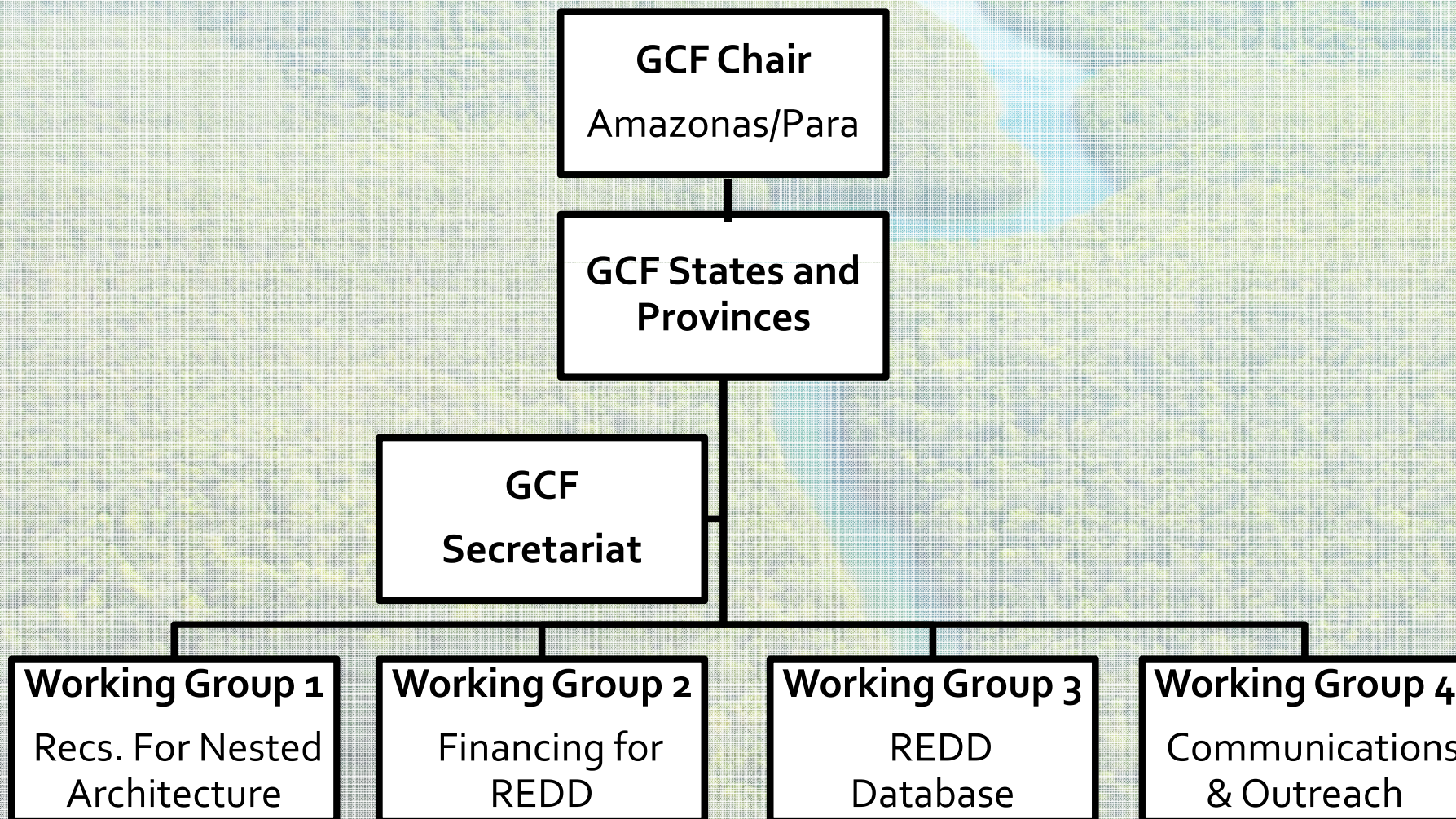


GCF Objectives

- 1. Link key tropical forest states with U.S. states developing subnational GHG compliance systems**
- 2. Build capacity (legal, institutional, technical & scientific) to generate high quality offsets from REDD**
- 3. Develop recommendations for bringing REDD and other forest carbon activities into climate policy**
- 4. Move into the “proof of concept” stage to bring REDD into existing and emerging GHG compliance systems**



GCF Governance





Why California?

- 1. Implementing its 2006 Climate law (AB 32) to reduce state GHG emissions 20% below 1990 levels**
- 2. Cap and trade rules completed by December 2010 with trading beginning in 2012 (hopefully)**
- 3. First GHG compliance system to consider REDD**
- 4. Is considered a model for other compliance systems and markets**
- 5. California offset market small (10-20 MMTCO₂/yr)**



GCF Next Steps for 2010

- **Develop GCF design recommendations for subnational REDD frameworks**
- **Secure financing for GCF member states and provinces**
- **Create and publish GCF knowledge database**
- **Develop communications strategy & enhancement of stakeholder involvement in GCF process**



Thank you

More info on the GCF can be found at
www.gcftaskforce.org