

FOREST CARBON PARTNERSHIP FACILITY (FCPF)

Carbon Fund 26th FCPF Carbon Fund Meeting (CFM26)

Resolution CFM/26/2023/2 (May 31, 2023)

Revision of Selected (Current) FCPF Requirements for the FCPF Carbon Fund

Whereas:

- A. The FCPF requirements guiding the operations of the FCPF Carbon Fund (“FCPF Requirements”) are laid out in various classes of documents, including (i) documents specifying certain requirements and rules that are required to be complied with by FCPF ER Programs, (ii) guidance notes that provide supplemental advice or instruction; and (iii) standardized document templates. Carbon Fund Participants agreed to review these documents, at a time to be agreed by Carbon Fund Participants, to consider any relevant lessons learned from the application of these documents by the ER Programs.
- B. Through FMT Note 2023-01 (‘Proposed Changes to the FCPF Requirements’) (“FMT Note”), the FCPF Facility Management Team (“FMT”) has proposed the following changes to the FCPF Requirements:
 - a. Changes to the FCPF Emission Reductions Monitoring Report template (May 2022) to allow for the identification of emission reductions (ERs) that come from ‘enhanced removal’ activities;
 - b. Changes to the FCPF Buffer Guidelines (May 2022):
 - i. to provide further detail on the estimation of Reversal risks to allow for more realistic assessments, and
 - ii. to require a final cumulative Uncertainty risk estimation at the end of the Crediting Period in all ER Programs to produce and apply an adjusted (more accurate) Uncertainty discount; and
 - c. Changes to the FCPF Process Guidelines (August 2021) to allow Carbon Fund REDD+ countries throughout the term of an ERPA to improve their ability to transfer title to ERs and to transfer and request payment for such added ER volumes from previous reporting periods under the ERPA.

(all documents referred to above (para. B(a)-(c)) referred to collectively as “FCPF Documents”)

- C. At this meeting, Carbon Fund Participants seek to authorize the revision of the current FCPF Requirements under the FCPF Documents to address the proposed changes under para. B(a)-(c) above, as further described in the FMT Note, and approve corresponding revisions to the related FCPF Documents.

The Carbon Fund Participants,

1. Decide to approve in principle the changes to the current FCPF Requirements in the FCPF Documents proposed in para. B(a)-(c) above, as further described in the FMT Note, and to authorize the FMT to revise and update the FCPF Documents accordingly.

2. Request the FMT to revise and update the FCPF Documents in line with para. 1 above and submit such revised draft FCPF Documents to Carbon Fund Participants for adoption through a 3-week no objection process.
3. Decide that, unless the FCPF REDD+ country instructs the Buffer Manager otherwise, the changes to the FCPF Buffer Guidelines (as described in para. B(b)(i) above and approved under para.1 above) shall not apply to Reporting Periods for which a final Verification Report has been issued on or before December 31, 2023.