

22 January 2015: Revision in the rules and requirements for Prior Consideration of Carbon Revenues for GS-VER projects

The following requirements are applicable for the demonstration of prior consideration of carbon revenues for standalone projects submitted to Gold Standard on or after 1st June 2015:

- I. The existing requirement for prior considerations is being removed from Gold Standard rules as is the requirement for previous announcement checks.
- II. Regular cycle projects are exempt from any kind of prior consideration of carbon revenue checks.
- III. In order to be eligible under Gold Standard a retroactive project must submit the required documents to Gold Standard (time of first submission) within one year of its start date¹. Project documents submitted at a date later than one year from the project start date will not be eligible for Gold Standard certification. These requirements are applicable for projects that have a date of first submission on or after 1st June 2015.
- IV. Requirements on prior consideration does not apply for projects shifting/upgrading from CDM. For projects migrating from other voluntary standards the prior consideration for carbon revenues will be checked as part of the gap analysis during validation.

In case of PoA/VPAs, the following requirements apply:

- I. Regular cycle VPAs are exempt from any kind of prior consideration of carbon revenue checks
- II. In order to be eligible under Gold Standard, retroactive VPAs (with a start date before or after the time of first submission of PoA) must submit the required documents to Gold Standard (time of first submission²) within one year of its start date. Retroactive VPA documents that are submitted at a date later than one year from the project start date will not be eligible for Gold Standard certification. These requirements are applicable for VPAs that have a date of first submission on or after 1st June 2015.
- III. With this rule, retroactive VPAs that have a start date before time of first submission can fast-track the PFA. However, they will still need to undergo full validation and a six week registration review.

These requirements are applicable for VPAs that have a date of first submission on or after 1st June 2015. These rules also apply to already registered PoAs and/or PoAs under validation.

¹ Please refer to definition of 'start date of the project' provided in GS Requirements, page 21.

² Please refer to Section 3.2 of Annex F of GS v2.2 for more details.