



SUMMARY OF COMMENTS AND VERRA RESPONSES: PUBLIC CONSULTATION ON VCS PROGRAM METHODOLOGY CHANGE AND REQUANTIFICATION PROCEDURE

October 16, 2024

1 INTRODUCTION

This document summarizes the feedback from comments received during the [July 6 – August 23, 2024, public consultation](#) on the new VCS Program *Methodology Change and Requantification Procedure*. The procedure provides a pathway for projects to voluntarily update to a new methodology, requantify previously verified GHG emission reductions and carbon dioxide removals (reductions and removals), and reconcile issued Verified Carbon Units (VCUs).

Verra received 90 comments from 12 stakeholders in this consultation. We sincerely appreciate all the feedback submitted.

During the consultation, Verra invited stakeholders to provide feedback on the clarity and ease of use of the procedure to ensure that it provides clear guidelines for project proponents and VCU holders. The procedure enables project proponents to apply a different methodology or the most recent version of the current applied methodology to a project's previously verified monitoring periods. This process results in a requantification of achieved reductions and removals and the reconciliation of issued VCUs. The reconciled VCUs are then eligible for VCU labels, such as the Integrity Council for the Voluntary Carbon Market (ICVCM) Core Carbon Principles (CCP) label or a mix of GHG Emission Reduction and Carbon Dioxide Removal labels.

Verra analyzed the feedback received and drew conclusions on the most common sentiments expressed by stakeholders, summarized in the sections below.

2 SUMMARY OF CONSULTATION ANALYSIS

Stakeholders provided valuable feedback across several areas, reflecting diverse opinions and considerations on how the procedure can be implemented effectively.

The key areas where stakeholders provided recommendations include the following:

- **Eligibility criteria and responsibility clarity:** Respondents sought clearer guidelines on who is eligible to use the procedure and who is responsible for certain parts of the process, such as procurement of data and auditing.
- **Procedure flexibility:** Respondents highlighted the need for a more flexible process and fewer restrictions on the use of the procedure, such as removing the limit on number of requantification requests per project.
- **Market impact of project requantification:** Respondents requested further clarity on the potential effects of requantifying projects, particularly the implications for project value, market perception, and buyer relationships. There were also suggestions on how to handle the reconciliation of older and newer credits more effectively.

Verra used the insights to improve the final version of the *Methodology Change and Requantification Procedure*, ensuring that it meets the needs of stakeholders while maintaining the integrity and credibility of Verified Carbon Units (VCUs).

3 SUMMARY OF COMMENTS RECEIVED BY QUESTION

The summary of comments below highlights the main feedback received in the consultation.

Question 1: Do you have any comments or concerns about the proposed eligibility criteria?

The responses to this question generally reflected an understanding of the eligibility criteria, though some respondents raised concerns about specific implementation details and challenges related to data availability and procedural clarity.

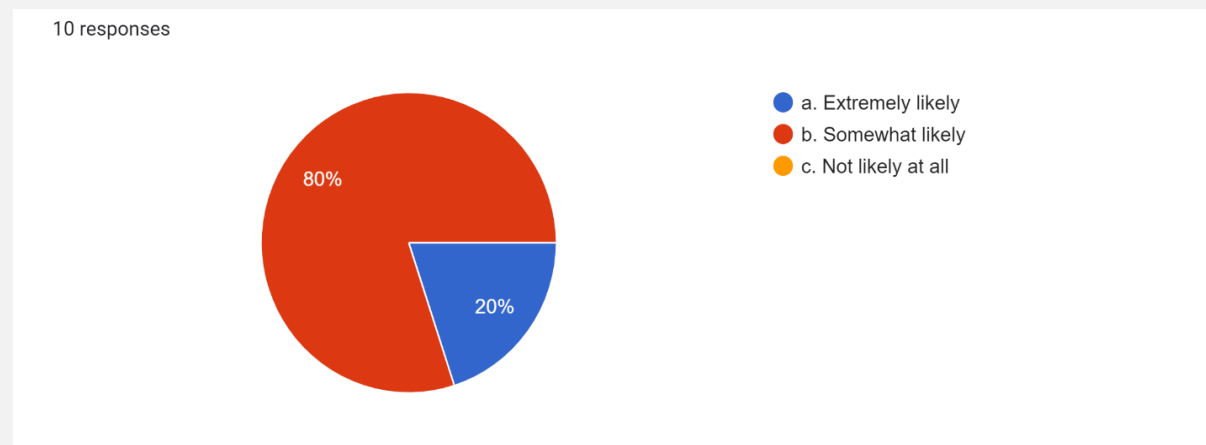
- Most of the respondents indicated that they understood the eligibility criteria overall, but some respondents sought clarification on specific issues, such as who is responsible for auditing costs, who initiates the process, and what a project proponent should do if the necessary data is not available. In particular, respondents expressed concerns regarding the availability of historical data for certain methodologies, such as *VM0048 Reducing Emissions from Deforestation and Forest Degradation*, and the potential difficulty in retroactively producing documentation (e.g., field measurements or stakeholder meetings).
- Some respondents raised concerns about the accessibility and ease of use of the procedure, including risks associated with initiating the reconciliation without knowing the outcome in advance and the potential financial burden on project proponents for a full audit of already validated data.

Verra appreciates all the feedback received on the proposed eligibility criteria and the overall procedure. We have responded to each individual comment in Appendix 1 below. Based on the feedback received, Verra is maintaining the proposed eligibility criteria, with the exception of the restriction on the number of times that a project may request requantification in its lifetime. This restriction has been removed to ensure flexibility in allowing projects to change methodology and requantify more than once to account for evolving science and tools.

Question 2: a. For project proponents: How likely are you to use this methodology change and requantification procedure?

- Extremely likely
- Somewhat likely
- Not likely at all

In response to this question, the consultation results were as follows:



Question 2: b. For question 2a above, please justify your answer and indicate your primary motivation to use this procedure (e.g., to switch to the newest version of the applied methodology, to attain CCP labels, or to attain removals labels).

A majority of the respondents indicated that their interest in using the procedure is primarily to attain CCP labels or removals labels for their projects, while a few mentioned other motivations.

- Those who expressed an interest in acquiring CCP labels cited this as a valuable opportunity to enhance the marketability and credibility of their projects. Some respondents also mentioned their goal of obtaining removals labels, or separating reductions from removals in mixed projects to label accordingly.
- Some respondents indicated a broader motivation to re-quantify as methodologies evolve, both for integrity and accountability reasons, while anticipating future labels or scientific advancements that could necessitate further updates.

Verra appreciates the feedback received and will ensure that the procedure is designed to facilitate these motivations accordingly.

Question 3: For project proponents:**a. What projects would you choose to requantify and why?**

Overall, respondents highlighted that their interest in using the procedure would largely depend on methodological updates, the potential to separate reductions and removals, and the desire to improve the integrity of their credits. Most of the respondents indicated that they would consider using the procedure in the future, depending on updates to methodologies needed to obtain CCP labels. These respondents generally referred to projects in sectors such as Afforestation, Reforestation, and Revegetation (ARR), efficient cookstoves, and renewable energy (solar, wind, hydro, geothermal, and biomass).

Some of the responses mentioned specific projects or project IDs. Others referenced methodologies such as *VM0007 REDD+ Methodology Framework*, *VM0009 Methodology for Avoided Ecosystem Conversion*, *VM0015 Methodology for Avoided Unplanned Deforestation*, *VM0045 Methodology for Improved Forest Management Using Dynamic Matched Baselines from National Forest Inventories*, and *VM0047 Afforestation, Reforestation, and Revegetation*, and their potential future updates.

A small subset of respondents indicated that their interest in applying the procedure depends on the availability of jurisdictional datasets or market dynamics.

Question 3: b. How many projects in your portfolio do you expect to update using this procedure? (Individual responses to this question will be kept confidential.)

The responses reflect a wide range in the number of projects that proponents expect to update using the new procedure, with some indicating only a few projects and others expecting to update a substantial number in their portfolio.

- 62.5 percent of respondents indicated that they plan to update 0–4 projects.
- 25 percent of respondents plan to update 9–28 projects.
- 12.5 percent of respondents plan to update up to 60 projects.

This demonstrates a diverse range of engagement with the procedure. Some project proponents plan to update a large portion of their portfolios, while others expect to apply the procedure to only a few select projects.

Question 3: c. Approximately how many VCUs (including VCUs that are approved by Verra but not issued) do you expect to reconcile? (Individual responses to this question will be kept confidential.)

The responses show a significant range in the number of VCUs that project proponents expect to reconcile. The respondents expect to reconcile 25,800,001 VCUs in total. The responses were

categorized into two groups based on the number of VCUs expected to be reconciled: 0–5 000 000 and 5 000 000–50 000 000 VCUs.

- 71 percent of respondents expect to reconcile 0–5 000 000 VCUs. This group includes respondents reconciling no VCUs or smaller quantities.
- 29 percent of respondents expect to reconcile 5 000 000–50 000 000 VCUs.

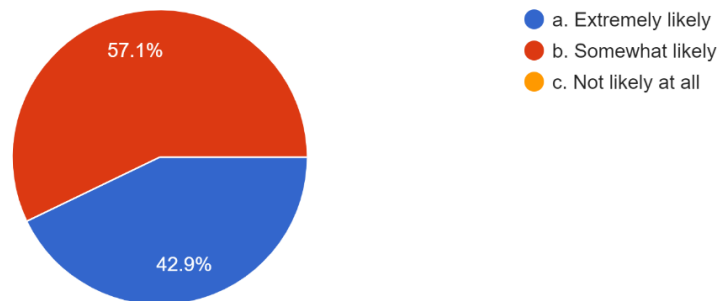
The responses indicate a wide variation in the scale of VCU reconciliation across different projects. Some project proponents aim to reconcile relatively small numbers of VCUs, while others anticipate reconciling a significant number.

Question 4: a. For VCU holders, how likely are you to use the opt-in procedure to reconcile your VCUs and receive eligible labels?

- Extremely likely
- Somewhat likely
- Not likely at all

The responses indicate a moderate interest in using the opt-in procedure to reconcile VCUs and obtain eligible labels. The respondents were divided between those who were extremely likely to use the procedure and those who were somewhat likely.

7 responses



Question 4: b. For question 4a above, please justify your answer and indicate the type of label of most interest to you (CCPs, Removals, Reductions).

Most respondents expressed an interest in CCP labels and removals labels to enhance the credibility and integrity of their Verified Carbon Units (VCUs).

- 66 percent of respondents indicated they were primarily interested in attaining CCP labels.
- 34 percent of respondents highlighted their preference for removals labels.

Some respondents also emphasized that their decision to reconcile their VCUs would depend on the ICVCM's approval of VM0048 and the market valuation of credits with CCP labels. Concerns were raised about potential decreases in VCU generation under the new methodology, particularly related to changes in the Non-Permanence Risk Rating (NPRR). Respondents emphasized the need for updates to the methodology and for market conditions to support the higher integrity standards associated with these labels.

Question 4: c. For VCU holders, approximately how many VCUs do you expect to reconcile? (Individual responses to this question will be kept confidential.)

The responses indicate a wide range in the number of VCUs that VCU holders expect to reconcile. The respondents expect to reconcile 48,250,000 VCUs in total. To simplify the results, the responses were divided into two categories: 0–5 000 000 VCUs and 5 000 000–50 000 000 VCUs.

- 71 percent of respondents expect to reconcile 0–5 000 000 VCUs.
- 29 percent of respondents expect to reconcile 5 000 000–50 000 000 VCUs.

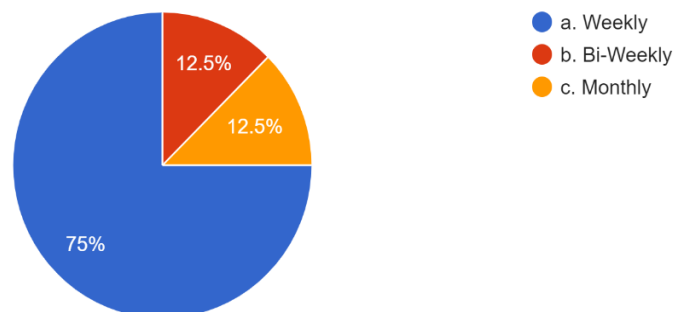
This distribution shows that the majority of VCU holder respondents anticipate reconciling a moderate number of VCUs.

Question 5: For active VCU holders, how often would you like to receive notifications from Verra about the list of projects that have submitted a Requantification Notification?

- Weekly
- Bi-Weekly
- Monthly

The responses indicate that the majority of VCU holders prefer to receive notifications “weekly” about projects that have submitted a requantification notification. Verra will take this into consideration when designing the functionality to notify VCU holders about these projects.

8 responses



Question 6: Are there any specific improvements that you would suggest to any part of the procedure? Please provide the section reference and suggested text where applicable.

The respondents provided a range of detailed suggestions and improvements to the procedure, primarily focusing on transparency, fee structure, flexibility, and the rigor of the requantification process. Some comments also highlighted concerns about Verra's capacity and the potential impact on project review timelines.

- Several respondents requested further clarity about the fee structure, particularly around the advance review fee and retroactive labeling costs.
- More than half of respondents pointed to specific sections that could be improved, providing feedback on the eligibility criteria and recommendations for further clarity in the procedure. Regarding the eligibility criteria, respondents pointed to the number of requantification approvals allowed per project, the potential for reconciling retired VCUs, and the restriction on increased VCU issuance after requantification. Regarding the procedure itself, respondents recommended that project proponents be given the ability to designate which VCUs should be removals or reductions, and that VCU holders, not just project proponents, should be allowed to initiate the process.
- Several respondents provided proposed improvements related to the validation and verification (VVB) processes, including waiving the audit requirement if updated methodology contents are irrelevant to older projects. Some respondents also suggested allowing more flexibility for the retroactive application of the non-permanence risk tool.
- Some respondents highlighted Verra's registry and operational challenges, particularly around Verra's capacity to handle the increased workload from the new procedure.

Overall, the feedback reflects a strong desire for clarity, efficiency, and flexibility in how the procedure is implemented, particularly regarding costs, labeling, and Verra's operational capacity. Verra sincerely appreciates all the feedback received, and we will endeavor to provide this clarity in the procedure where possible. The new fees will be explained in a corresponding update to the *VCS Program Fee Schedule*. Auditing requirements will be further explained in the final version of the procedure and in the corresponding *Requantification Verification Report Template*. Finally, specific recommendations regarding the eligibility criteria have been carefully considered, and responses have been provided in the Appendix below.

4 FULL LIST OF COMMENTS RECEIVED AND THEIR VERRA RESPONSES

1. Do you have any comments or concerns about the proposed eligibility criteria?

#	Name	Organization	Country	Comment	Verra Response
1	Andrés Murray	Atmosphere Alternative	Colombia	There are no comments about the proposed eligibility criteria; it was understandable and adequately explained. However, it should be specified in the process during application to the procedure.	Thank you for your comments. Verra will ensure that the project templates required for the requantification approval request submission contain clear instructions that complement the guidance in the procedure.
2	ANONYMOUS #3	N/A	N/A	For projects transitioning to VM0048, it is not clear whether activity data will be available for all issued historical vintages.	For questions about activity data availability for VM0048, please see the "VM0048 and VMD0055 Frequently Asked Questions" page on the Verra website, as well as the "Activity Data Availability" page: https://verra.org/methodologies-main/activity-data-availability/
3	Dr. Maren Pauly	Everland	USA, UK	'- We believe that developers/holders should be able to access the reconciliation results before accepting re-labelling and reconciliation of their credits. Will this be possible? At the moment, it is a big risk to go through to procedure without knowing the outcome given the significant funding implications.	Thank you for your comments. Regarding transparency: The procedure and templates to complete the requantification will be publicly available on the Verra website. Project

			<p>'- Extending reconciliation into new credits unfairly penalizes projects when it is a methodological issue. The new method is a different way to calculating a baseline - designed to be very conservative, it is not necessarily more accurate. We suggest you remove credits from the global pool instead</p> <p>'- Will the requantification results be made public?</p> <p>'- What happens if your baseline under the new method is higher than the previous baselines? From the published procedure it seems to only result in reductions to credits but not the other way around. Is it possible for project to be issued more credits? Or is the new methodology designed to not allow for this?</p> <p>'- The retroactive application of a single ex-ante baseline to a previous performance period is conceptually problematic. By only using one method, it would appear as if VM0048 is a more reasonable baseline vs. other methods; valid ex-post analyses should use a series of different methods to developing a control (e.g. Pauly et al. 2024)</p> <p>'- What is the fee structure?</p> <p>'- How many verifications can a project reconcile/requantify? Is it just the most recent verification?</p>	<p>proponents may use the available guidance and templates to apply the new methodology to their project and see the expected requantification results before deciding whether to contract a validation/verification body and send a Requantification Notification to Verra.</p> <p>Once the requantification notification is sent to Verra, the notification (which will include the project's anticipated but unverified requantification results) will be posted publicly and shared with all affected VCU holders.</p> <p>Once the requantification approval request is received, reviewed, and approved by Verra, the project documentation and requantification results will be posted publicly in the project's page on the Verra Registry.</p> <p>Regarding baselines: The project is expected to reassess the baseline for projects that are subject to baseline reassessment requirements as per Section 3.2.5 of the <i>VCS Standard</i>, and/or to apply the new methodology to calculate baseline emissions where the new methodology baseline assessment requirements are new or revised from the original methodology.</p> <p>Regarding fee structure: a new version of the <i>VCS Program Fee Schedule</i> has</p>
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					<p>been published accordingly with the release of the new procedure.</p> <p>Regarding the number of verification periods allowed: There is no limit to the number of verification periods a project may reconcile, so long as they are consecutive and include the most recent verification period, and the project has all the data required to apply the new methodology for all verification periods.</p>
4	ANONYMO US #4	N/A	N/A	<p>It seems quite likely that certain data and documentation would be challenging or impossible to retroactively produce - for example, field measurements, records of stakeholder meetings, and comparable information may not be able to be retroactively generated. We would encourage Verra to consider good-faith efforts to meet the eligibility requirement that “The project proponent has all the data required by the new methodology”, and to explore ways to transparently define what optionality exists for developers to be eligible where past data may not be possible to produce.</p>	<p>Thank you for your comment. The eligibility condition that the project must have all the data required to apply the new methodology is important to maintain. This is to ensure that only projects that can demonstrate that they would have met the conditions of the new methodology in their past verification periods are eligible to use the procedure.</p>
5	ANONYMO US #5	N/A	N/A	<p>"It is unclear how the process will work if active VCU holders (who are not the project proponents) initiate the methodology change and re-quantification request. Specifically, who will be liable for additional auditing requirements, costs, and information requirements? We strongly suggest that only the project proponent should be able to initiate this request to ensure the integrity of the process.</p>	<p>Thank you for your comment. It is the project proponent(s) who initiate(s) the requantification process by applying the new methodology to their project, preparing their project documentation, submitting the Requantification Notification Form to Verra, contracting a validation/verification body, and submitting the requantification approval request to Verra. The VCU holder may choose to reconcile their</p>

					<p>VCUs from the affected vintage period(s) only when the requantification request has been reviewed and approved by Verra. Only the specific volumes of VCUs within an issuance volume that are requested to be reconciled by the project proponent(s) or VCU holders will be reconciled.</p> <p>If applying the new methodology to the past verification period results in less reductions/removals than was achieved under the old methodology, the original approved quantity is not considered to be "overissued." It is still considered valid and in full conformance with the original methodology reflecting the knowledge and practice of the time. Applying a different methodology may result in a different quantification. The percentage difference is applied equally across all VCUs that are chosen to be reconciled and the remaining verified unissued reductions and removals for those verification periods.</p>
6	Lynn Riley and John Gunn	American Forest Foundation and The Nature Conservancy	United States	<p>Section 1.1.2.1 states “Applying the most recent version of a different active VCS methodology or most recent version of the current applied methodology to the project in full” as a valid change to make as part of the re-quantification process.</p> <p>We recommend updating this to be inclusive of various tools and modules that might accompany methodologies, and which may also be</p>	<p>Thank you for your comments. Verra will update the procedure to ensure there is clarity on when the most recent versions of any applicable tools or modules must also be applied. As per Section 3.1.2 of the <i>VCS Standard, v4.7</i>, projects are already required to apply methodologies in full – including</p>

			<p>updated to new versions from time to time. It may also be desirable to update to those latest versions of tools and modules, even when the methodology itself is not updated. And if a project is re-quantifying to a new methodology, it should be mandatory that they also re-quantify to the latest versions of tools and modules associated with that latest methodology. The updated Section 1.1.2.1 could read: “Applying the most recent version of a different active VCS methodology, module, or tool or most recent version of the current applied methodology, module, or tool to the project in full.”</p> <p>Section 1.1.3 states “Project proponents shall only be eligible to make one re-quantification approval request per project.”</p> <p>This section should clarify whether projects can only make one re-quantification request per project for the project’s lifetime, or only one request per project at a time. It is foreseeable that continued methodological and label developments (such as ICVCM’s continuous improvement working groups) result in multiple iterations of a methodology over a project’s lifetime, to which it would be desirable to re-quantify and reconcile past issuances. Allowing multiple re-quantification requests per project, while not more than one at a time, enables this continuous iteration and methodological improvement to be realized in reconciled credits, while not overwhelming Verra staff with too many requests at once.</p> <p>Additional clarity on whether an individual VCU can be re-quantified more than once would also be helpful.</p> <p>Section 1.1.4 states, “Retired VCUs are not eligible for reconciliation.”</p> <p>We understand not including VCUs for reconciliation at this time, given that claims on those credits would have already been made and it may be outside the scope of this work to mandate edits to those claims. However, it may be important for adjustments to be made to those claims as well. The market and atmospheric implications of the</p>	<p>the full application of any tools or modules referenced by the methodology.</p> <p>We also appreciate your comment that a project should be able to apply the requantification procedure more than once in the project lifetime. After further internal discussion, we have removed this restriction.</p> <p>At this time, we are not considering allowing retired VCUs to be reconciled. These VCUs are considered to be issued and retired under the original methodology. Verra considers these to be valid and in full conformance with the original methodology reflecting the knowledge and practice of the time. An account holder is able to voluntarily cancel additional VCUs after reconciliation to account for retired VCUs if they choose. A footnote has been added to clarify this.</p> <p>Non-retired VCUs that are reconciled are considered to be issued under the new methodology. Non-retired VCUs that are not selected for reconciliation are still considered to be issued under the original methodology.</p>
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				decision to exclude retired VCUs could be evaluated through a future consultation. We recognize that the potential for reconciling retired VCUs creates uncertainty for buyers and a process for reconciliation will need to recognize that contextual complexity.	
7	ANONYMOUS #7	N/A	N/A	Yes - it is not clear how the project proponent can ensure access to all the required data in the cases of Verra-provided data (VM0048 activity data). Who will be responsible for these data in requantification?	For questions about activity data availability for VM0048, please see the "VM0048 and VMD0055 Frequently Asked Questions" page on the Verra website, as well as the "Activity Data Availability" page: https://verra.org/methodologies-main/activity-data-availability/
8	Umut Önder	Climate Solutions	Turkey	I believe that the criteria 1 outlined during the webinar should be established as mandatory for all project types registered under VCS at every verification stage. Additionally, it is crucial that each monitoring period adheres to the most current version of the applicable methodology, as determined by the latest updates. This ensures that all projects maintain the highest standards of integrity and relevance throughout their lifecycle.	Thank you for your comments. We appreciate your input and will keep it under consideration.

Q2a. For project proponents, how likely are you to use this methodology change and requantification procedure?

- a. Extremely likely
- b. Somewhat likely
- c. Not likely at all

#	Name	Organization	Country	Comment	Verra Response
9	Andrés Murray	Atmosphere Alternative	Colombia	b. Somewhat likely	Thank you for your response.
10	ANONYMOUS #1	N/A	N/A	b. Somewhat likely	Thank you for your response.
11	ANONYMOUS #3	N/A	N/A	a. Extremely likely	Thank you for your response.
12	Dr. Maren Pauly	Everland	USA, UK	b. Somewhat likely	Thank you for your response.
13	ANONYMOUS #5	N/A	N/A	b. Somewhat likely	Thank you for your response.
14	Lynn Riley and John Gunn	American Forest Foundation and The Nature Conservancy	United States	b. Somewhat likely	Thank you for your response.
15	ANONYMOUS #6	N/A	N/A	b. Somewhat likely	Thank you for your response.

16	ANONYMOUS #7	N/A	N/A	b. Somewhat likely	Thank you for your response.
17	Umut Önder	Climate Solutions	Turkey	a. Extremely likely	Thank you for your response.
18	Sandeep Kumar Kurmi	EKI Energy Services Limited	India	b. Somewhat likely	Thank you for your response.

2b. For question 2a above, please justify your answer and indicate your primary motivation to use this procedure (e.g., to switch to the newest version of the applied methodology, to attain CCP labels, or to attain Removals labels).

#	Name	Organization	Country	Comment	Verra Response
19	Andrés Murray	Atmosphere Alternative	Colombia	This opportunity allows us to acquire CCP labels or removals labels, which is a good alternative to updating the version of the methodology, as well as benefiting from new certifications for our projects.	Thank you for your response.
20	ANONYMOUS #1	N/A	N/A	CCP label	Thank you for your response.
21	ANONYMOUS #3	N/A	N/A	The requantification is required for VM0009 projects when transitioning to VM0048.	Thank you for your response. Projects transitioning to VM0048 from VM0009 are not eligible to use this procedure. Please see Footnote 1 of the draft procedure, which reads: "Where projects have been verified using VM0009 <i>Methodology for Carbon Accounting for Mosaic and Landscape-scale REDD Projects</i> before transitioning to VM0048,

					the reconciliation process under VM0048 Section 8.1.2 replaces the procedure described in this document."
22	Dr. Maren Pauly	Everland	USA, UK	Attain CCP labels, if the methodology is approved	Thank you for your response.
23	ANONYM OUS #5	N/A	N/A	To separate reductions and removals from 'mixed' projects and label accordingly	Thank you for your response.
24	Lynn Riley and John Gunn	American Forest Foundation and The Nature Conservancy	United States	<p>We may be interested in re-quantifying as new methodology developments progress, as we anticipate continuous improvement across the methodologies, tools, and modules we use, both as the ICVCM continuous improvement work programs progress, and as others continue methodological development based on the latest science. We would be motivated to do this both to attain CCP labels and Removals labels, though the methodologies we currently use (VM0047 and VM0045) both already allow for removals and reductions differentiation. We suspect there may be additional labels in the future that may also be of interest to us and could require re-quantification.</p> <p>Additionally, we may be interested in re-quantification without any specific label motivation, in order to be aware of and accountable to past issuances that we later learn were incorrect based on methodological advancements. For example, if new appendices are added to VM0045 that enable a remote sensing-based dynamic baseline, we may be interested in exploring re-quantification under that approach if applicable to our projects.</p>	Thank you for your response.
25	ANONYM OUS #6	N/A	N/A	To attain CCP labels. The decision to use the methodology will depend on the market valuation of credits that have the CCP label. Additionally, the decision will depend on possible updates to the current version of	Thank you for your response.

				the methodology. Some current criteria may not make the use of the methodology attractive (for example, use of the new NPRR version, which generates a large change in risk rating, cancellation of credits, and the still unknown impacts of activity data). In practical terms, if market appreciation does not compensate for the reduction in the generation of VCUs, the immediate application of the methodology becomes uninteresting.	
26	ANONYMOUS #7	N/A	N/A	see 3a	Thank you for your response.
27	Umut Önder	Climate Solutions	Turkey	I have requested a clarification of a methodology change for some of my projects from vcs already. Throughout the registration and VV processes, I have realised that there were some other methodologies also applicable to my projects other than the one I formally applied to. This pathway shall be open not only for projects seeking CCP labels, but for all projects, regardless their motivations and intentions. We shall be able to navigating our empirical realities on the ground via such flexible procedures as long as their accuracy level with the current scientific knowledge is at top levels.	Thank you for your response.

3a. For project proponents, what projects would you choose to requantify and why? (respondent and identifying information removed)

#	Name	Organization	Country	Comment	Verra Response
				Currently, this procedure does not apply to the projects we are developing. Nonetheless, as consultants, we see opportunities to use this procedure in the future, for projects such as Afforestation, Reforestation, and Revegetation (ARR) and efficient stove projects.	Thank you for your response.
				Our VM0009 projects.	Thank you for your response. Projects transitioning to VM0048 from VM0009

					are not eligible to use this procedure. Please see Footnote 1 of the draft procedure which reads: "Where projects have been verified using VM0009 <i>Methodology for Carbon Accounting for Mosaic and Landscape-scale REDD Projects</i> before transitioning to VM0048, the reconciliation process under VM0048 Section 8.1.2 replaces the procedure described in this document."
				TBD	Thank you for your response.
				VCS **** to be able to separate reductions and removals.	Thank you for your response.
				We could see re-quantification being relevant to potentially all of our projects throughout their lifetimes. We have one project currently listed in the pipeline, and 3 projects (2 using VM0045, and 1 using VM0047) currently in development but not yet listed in the pipeline. We do not have any projects we would pursue requantification for immediately, but have potentially 4 depending on future methodological updates and future continuous improvement CCP decisions by ICVCM. Over the course of project lifetimes, this could be millions of credits, but that depends on at which point in the projects' lifetimes we would initiate re-quantification, which would depend on the timing of methodological updates.	Thank you for your response.
				Projects that are currently using the VM0015 and VM0007.	Thank you for your response.
				Project 1: somewhat likely, depending on the approach used for verification of 2014-2020 period. If used, it would be because an older methodology would be used, and we would want to have the	Thank you for your response. Projects transitioning to VM0048 from VM0009 are not eligible to use this procedure. Please see Footnote 1 of the draft

			<p>credits attain CCP labels or at least match the volumes that would be produced under the latest methodology.</p> <p>Project 2: Not likely. The principal reason to re-quantify would be to make use of VM0048. However, it appears, Verra-produced and approved jurisdictional datasets for periods prior to 2022 will not be made available. As such, Project 2 would not have the datasets available to undergo requantification.</p> <p>As a project, we also need to consider the impact the requantification has on the value of the units sold to existing buyers. The calculus is not just about creating an “improved” unit for the unsold inventory, but the potential impact on buyer relationships who are not keen on a requantification that could see a reduction in the value of their investment.</p>	<p>procedure which reads: "Where projects have been verified using <i>VM0009 Methodology for Carbon Accounting for Mosaic and Landscape-scale REDD Projects</i> before transitioning to <i>VM0048</i>, the reconciliation process under <i>VM0048</i> Section 8.1.2 replaces the procedure described in this document."</p>
			<p>Well, some of my colleagues succeeded to issue some credits from some projects but the quantities of net ERRs are lower than supposed to be as per scientific accuracy. My colleagues would probably prefer to revisit such projects, reactivate them, re validate and verify them in order to make some more gains, not for the sake of integrity and for the sake of accuracy :/</p> <p>Response to 3b and 3c below: Updating meth/versions is something I will be constantly requesting an approval to conduct such updates on my projects for the sake of accuracy and for the sake of integrity. My projects and I will make the gain out of integrity as a whole.</p>	<p>Thank you for your response. Note that this procedure does not allow for an increase in reductions and removals or VCUs.</p>
			<p>Renewable Project (Solar, Wind , Hydro, Geothermal, Biomass based power generation)</p>	<p>Thank you for your response.</p>

4a. For VCU holders, how likely are you to use the opt-in procedure to reconcile your VCUs and receive eligible labels?

- a. Extremely likely
- b. Somewhat likely
- c. Not likely at all

#	Name	Organization	Country	Comment	Verra Response
52	ANONYM OUS #1	N/A	N/A	b. Somewhat likely	Thank you for your response.
53	ANONYM OUS #2	N/A	N/A	a. Extremely likely	Thank you for your response.
54	Dr. Maren Pauly	Everland	USA, UK	b. Somewhat likely	Thank you for your response.
55	ANONYM OUS #4	N/A	N/A	a. Extremely likely	Thank you for your response.
56	ANONYM OUS #5	N/A	N/A	b. Somewhat likely	Thank you for your response.
57	ANONYM OUS #6	N/A	N/A	b. Somewhat likely	Thank you for your response.
58	Sandeep Kumar Kurmi	EKI Energy Services Limited	India	a. Extremely likely	Thank you for your response.

4b. For question 4a above, please justify your answer and indicate the type of label of most interest to you (CCPs, Removals, Reductions).

#	Name	Organization	Country	Comment	Verra Response
59	ANONYM OUS #2	N/A	N/A	Removals	Thank you for your response.
60	Dr. Maren Pauly	Everland	USA, UK	Attain CCP labels, if the methodology is approved	Thank you for your response.
61	ANONYM OUS #4	N/A	N/A	We see this to be a critical opportunity to allow legacy credits from high-integrity projects to obtain labels that indicate quality and integrity. Our answer to 4c) depends on whether or not VM0048 obtains a CCP label, and then which VM0048 projects pursue reconciliation.	Thank you for your response.
62	ANONYM OUS #5	N/A	N/A	Removals	Thank you for your response.
63	ANONYM OUS #6	N/A	N/A	To attain CCP labels. The decision to use the methodology will depend on the market valuation of credits that have the CCP label. Additionally, the decision will depend on possible updates to the current version of the methodology. Some current criteria may not make the use of the methodology attractive (for example, use of the new NPRR version, which generates a large change in risk rating, cancellation of credits, and still unknown impacts of activity data). In practical terms, if market appreciation does not compensate for the reduction in the generation of VCUs, the immediate application of the methodology becomes uninteresting.	Thank you for your response.

64	Sandeep Kumar Kurmi	EKI Energy Services Limited	India	To improve the credibility of VCUs and to aligned them with ICVCM CCP labeling	Thank you for your response.
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5. For all active VCU holders, how often would you like to receive notifications from Verra about the list of projects that have submitted a Requantification Notification?

- a. Weekly
- b. Bi-Weekly
- c. Monthly

#	Name	Organization	Country	Comment	Verra Response
72	ANONYM OUS #1	N/A	N/A	a. Weekly	Thank you for your response.
73	ANONYM OUS #2	N/A	N/A	a. Weekly	Thank you for your response.
74	Dr. Maren Pauly	Everland	USA, UK	a. Weekly	Thank you for your response.
75	ANONYM OUS #4	N/A	N/A	a. Weekly	Thank you for your response.
76	ANONYM OUS #5	N/A	N/A	c. Monthly	Thank you for your response.
77	ANONYM OUS #6	N/A	N/A	b. Bi-Weekly	Thank you for your response.

78	Umut Önder	Climate Solutions	Turkey	a. Weekly	Thank you for your response.
79	Sandeep Kumar Kurmi	EKI Energy Services Limited	India	a. Weekly	Thank you for your response.

6. Are there any specific improvements that you would suggest to any part of the procedure? Please provide the section reference and suggested text where applicable.

#	Name	Organization	Country	Comment	Verra Response
80	Andrés Murray	Atmosphere Alternative	Colombia	<p>We would like to address the following comments for part 2.1 “Background”:</p> <p>The advance review fee to process the application as well as the fee for retroactive labeling of the eligible issued VCUs should be explained and specified in this section. Specifically, it should be clarified whether these fees will be fixed rate, or will it depend on the total number of VCUs?</p>	<p>Thank you for your response. A new version of the <i>VCS Program Fee Schedule</i> has been published alongside the release of the new procedure. The new fees related to the requantification procedure will be explained in the new Fee Schedule document.</p>
81	ANONYMOUS #1	N/A	N/A	<p>1.4.8. Suggest adding the following:</p> <p>If the updated contents in the new version of a methodology are irrelevant to the projects that used the old version of this methodology, the VVB validation and verification will be waived.</p> <p>The rationale for this addition: in this case, technical evaluation by VVB is unnecessary.</p> <p>-----</p>	<p>Thank you for your response.</p> <p>The requirement for independent third-party validation and verification by an accredited VVB is important to maintain, to ensure that the project fully conforms with the new methodology. Verra will provide specific guidance on what the VVB needs to audit and provide a conclusion for in</p>

				<p>2.2.1, Suggest adding the following:</p> <p>... “and the project proponent does not need to pay retroactive labeling request fee”.</p> <p>The rationale for this addition: project proponent (PP) have already paid the review fee which the VCU holders (non-PP) do not pay.</p> <p>-----</p> <p>2.3.7. Suggest adding the following:</p> <p>“If there is no change to the VCU quantity (i.e., the new and original VCU quantifications are the same), the retroactive labeling request fee is waived”.</p> <p>The rationale for this addition: no quantity change means that no quantity adjustment needs to be done by Verra and thus no relevant cost to Verra.</p>	<p>the <i>Requantification Verification Template</i>.</p> <p>A new version of the <i>VCS Program Fee Schedule</i> has been published alongside the release of the new procedure. The new fees related to the requantification procedure will be explained in the new Fee Schedule document. These fees are important to maintain as they are intended to cover the capacity needed from Verra to review and approve requantification requests and labeling requests, without compromising on other project review timelines.</p>
82	ANONYM OUS #2	N/A	N/A	<p>Section 2.3 “Procedure to Cancel and Re-issue Previously Verified Reductions and Removals”</p> <p>We strongly recommend that once Verra reconciles a batch of VCUs, the project proponent should have the exclusive ability to determine, by serial number or other unique identifier, which newly issued VCUs are to be designated as removals and which are to be designated as reductions. When an account holder chooses to reconcile the VCUs in its account, the project proponent should then be able to assign the specifically identified removal or reduction VCUs to that account holder. We put forward this recommendation so that VCUs placed with account holders from projects that have previous issued unlabeled VCUs can be retroactively labelled as intended in their respective commercial agreements.</p>	<p>Thank you for your response. We are working with the Verra Registry to enable this outcome where there is mutual agreement by the project proponent and VCU holder to adjust the assigned proportions of reductions and removals labels on issued VCUs according to commercial agreements. A section is available in the reconciliation representations to enable this.</p>

83	ANONYM OUS #3	N/A	N/A	<p>Section 1.4.1: We are deeply concerned that the "true-up" procedure from VM0009 is being applied inappropriately. That procedure was not meant to apply to projects transitioning from a standalone to jurisdictional/nested baseline. Using this procedure in the context of CCP labelling will also create a false sense in the market that one should question older baselines which were created on an entirely different basis (project vs. nested); the shift to nested baselines comes with many advantages, but it is not true that they will necessarily be more accurate than those that have been used to date.</p>	<p>Thank you for your response. Projects transitioning to VM0048 from VM0009 are not eligible to use this procedure. Please see Footnote 1 of the draft procedure which reads: "Where projects have been verified using <i>VM0009 Methodology for Carbon Accounting for Mosaic and Landscape-scale REDD Projects</i> before transitioning to VM0048, the reconciliation process under VM0048 Section 8.1.2 replaces the procedure described in this document."</p>
84	ANONYM OUS #4	N/A	N/A	<p>We welcome this effort by Verra to increase the optionality for holders of already-issued VCUs in an evolving market.</p> <p>We propose a few key improvements. First, VCU holders should have the ability to initiate this process without a project developer leading it. Particularly with the upfront review fee to be charged to projects, there is little motivation for a developer who has sold most credits on into the market to go through this process, but substantial incentive for active VCU holders for it to be done. Allowing VCU holders to initiate this process themselves – for the credits that they own – will help to clean up the entire market, as currently millions of credits are outstanding and not held by developers. And, as noted above, there is little incentive for developers to undertake it if they don't hold the legacy credits.</p> <p>Second, we suggest that Verra eliminate the 30 day decision window for active VCU holders. This substantially impacts the possible value and optionality associated with a credit if a VCU holder sells the credit on, and unnecessarily constrains the liquidity for credits in the market at large. The current credit holder's decision should not be final for all possible future holders before final retirement, and there is no</p>	<p>Thank you for your response.</p> <p>Regarding the procedure initiation: It is the project proponent who initiates the requantification process. They are responsible for applying the new methodology to their project, preparing their project documentation, submitting the Requantification Notification Form to Verra, contracting a validation/verification body, and submitting the requantification approval request to Verra. Where a VCU holder wishes to initiate or fund this process, they may contact the project proponent directly to make a bilateral commercial agreement for the project proponent to initiate the process with Verra.</p>

				<p>obvious reason why, once the ‘exchange rate’ is set, a subsequent buyer should be excluded from the reconciliation opportunity.</p> <p>Finally, we are concerned about Verra’s overall registry ability to maintain clean, clear, accessible documentation of a project’s participation in this requantification procedure. The current Verra registry records have inconsistent naming conventions and file structures, and are extremely variable from project to project. Adding the potential for further documentation of such consequential importance must be accompanied by an increase in consistency and rigor on file transparency, naming, and accessibility for all public stakeholders.</p>	<p>Regarding the 30-day decision window: Thank you for your input. Verra has decided to remove the 30-day decision window for active VCU holders to reconcile their VCUs and replace it with a 5-year deadline.</p> <p>Regarding registry capabilities: Thank you for your input. Verra will ensure that the templates provided will include instructions for the project documentation to be submitted to the Verra Registry with clear and consistent document naming conventions.</p>
85	ANONYMOUS #5	N/A	N/A	<p>We are concerned that the capacity constraints Verra is already experiencing under current service offerings will be further exacerbated by this new service. It is acknowledged that the additional fees are to be earmarked for this purpose; however, we remain concerned that Verra resources will be diverted away from alleviating current bottlenecks in existing processes.</p>	<p>Thank you for your response. Verra remains committed to our goal of investing in the capabilities and infrastructure needed to deliver operational excellence. We will ensure that the Verra review team has the appropriate training and capacity needed to review requantification approval requests. This is part of the rationale for charging a review fee.</p>
86	Lynn Riley and John Gunn	American Forest Foundation and The Nature Conservancy	United States	<p>Section 2.3.3 states, “Per Section 3.21.3 of the VCS Standard, v4.7, the total quantity of newly issued VCUs and reductions and removals eligible for VCU issuance shall not exceed the quantity of reductions and removals previously approved for issuance as VCUs.”</p> <p>We understand the need to maintain conservativeness in this first iteration and not allow for newly issued credits to be greater than the original issuance. However, we want to offer the following comments below and suggest further consultation of this in future iterations of</p>	<p>Thank you for your comments.</p> <p>Regarding the restriction on reconciled VCUs exceeding the quantity of previously approved VCUs: We appreciate your thoughts on this topic. At this time, Verra will maintain the restriction in order to avoid any opportunity for gaming, ensure</p>

			<p>this process, particularly if/when reconciliation of retired credits is made possible. Our reasoning for consideration of this in future iterations is below.</p> <p>Contrary to the draft section 2.3.3, allowing greater VCUs from re-quantification is aligned with section 3.21.3 of the VCS Standard, v4.7, as that section specifically applies to project description deviations (“Projects cannot claim additional GHG emission reductions or carbon dioxide removals in a previously verified monitoring period resulting from a project description deviation.”). As the introduction to the Methodology Change and Requantification Procedure states, this procedure is distinct from a project description deviation. Therefore, this procedure need not remove the possibility of greater VCUs than previously issued to align with the VCS language.</p> <p>Additionally, it is unreasonable to expect that all existing methodologies have not under-quantified credits for all project implementations and contexts, particularly given Verra’s historical approach and principles of conservativeness (which we applaud). As new and improved methodological approaches are developed, it is reasonable to anticipate that in some cases, they may indicate past under-crediting for some projects and contexts, while practicing conservativeness and preventing gaming. At that point, it is no longer conservative, but rather is inaccurate, to have the VCUs issued from re-quantification not be reflective of the updated quantification. This can also encourage methodological development and participation in the re-quantification process, such that VCUs issued are, to the best of our collective knowledge, representative of the mitigation outcomes that occurred. Constraining re-quantification to only result in reduced VCU volumes may disincentivize methodological development and participation in re-quantification, which could hinder learning and continued improvement of the VCS program.</p>	<p>conservativeness, and avoid an influx of requantification requests beyond Verra’s capacity. We may decide to revisit this restriction in a future public consultation depending on outcomes from the initial set of projects using the procedure and other stakeholder input received.</p> <p>Regarding fees: Where no labels are being requested for the reconciled VCUs, no label request fees will be applied.</p>
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				<p>We encourage future consultation and analyses that evaluate the implications of re-quantifications that result in higher issuances. We recognize the complexity that this decision would have, but feel it is worth exploring since it could help unlock innovation and not unnecessarily hinder issuances (and provide important financing to projects and local communities that could come from that) that we later learn with confidence were too low.</p> <p>Section 2.3.7 states, “Each VCU holder that chooses to reconcile their VCUs shall pay the retroactive labeling request fee before Verra applies the retroactive label to the reconciled VCUs. Reconciled VCUs eligible for labeling that have not yet been issued are not subject to the retroactive labeling request fee.”</p> <p>Could Verra add clarity here as to whether retroactive labeling fees will be required for VCUs that have been issued, but are not requesting labels as part of the reconciliation process?</p> <p>We want to commend Verra for creating the procedure, which fills an important gap in the market (the lack of ability to address credits issued in the past that we later learn would have been quantified differently according to the latest methodological improvements) with a very reasonable approach that appropriately shares and mitigates risk across project developers and credit purchasers. We are very supportive of the overall approach and hope to see it move forward!</p>	
87	ANONYM OUS #6	N/A	N/A	<p>In page 3, it is stated: "Once a requantification request has been approved, each VCU holder may choose to reconcile VCUs and pay a retroactive labeling request fee to receive the corresponding label on their reconciled VCUs. Reconciliation is optional for each VCU holder after receiving a notification from Verra; it is not mandatory."</p> <p>Question: Should the fee be paid even if the applicant decides not to reconcile the credits? Or will it be a fee proportional to the reconciled credits? Should the unreconciled credits be canceled or simply not receive the CCP label?</p>	<p>Thank you for your comments. Please see the responses to your questions below:</p> <p>A new version of the <i>VCS Program Fee Schedule</i> has been published alongside the release of the new procedure. The new fees related to the requantification procedure are explained in the new Fee Schedule document. The label request</p>

				<p>In page 12, it is stated: "1.5.2 The project proponent shall pay the requantification request review fee before Verra processes the requantification request submission." Question: this statement seems to be contrary to that of page 3 (see above).</p> <p>In page 13, it is stated: "2.2.3 Verra assumes that VCU holders who do not reply to the notification within 30 days do not wish to reconcile their VCUs." Question: Does this mean that these unreconciled credits (without responses) will be canceled or simply not receive the CCP label?</p> <p>In page 13, it is stated: "2.3.4 To implement the reconciliation, [...]. Where only certain vintages or issuance batches are affected, the unaffected issuance batches of VCUs will not be canceled. " Question: Are credit holders that do not answer within the 30-days period considered as "unaffected issuance batches"?</p> <p>Section 1.4.5 "Where the project has an associated non-permanence risk, the project proponent shall use the most recent applicable version of the AFOLU Non-Permanence Risk Tool3 to calculate an updated non-permanence risk rating. The new rating is applied to the requantified reductions and removals". We understand that the use of the new version of the NPRR tool should not be applied retroactively to credits already issued, considering that they were already generated considering the risks that existed at the time, considering the tools that existed at the time for risk calculation. Applying a risk tool to something where the risk no longer exists seems incoherent and can generate a perception of uncertainty in the market itself.</p>	<p>fee will only apply where the project proponent or VCU holders are requesting labels that have fees to be applied to their reconciled VCUs. The label request fee will be assessed on a per-VCU basis. Unreconciled VCUs are still considered to be issued under the original methodology and will not be eligible for labels resulting from the requantification.</p> <p>The requantification request review fee is distinct from the label request fee. The requantification request review fee is paid by the project proponent upon submission of the requantification request to Verra for review.</p> <p>VCU holders who do not respond will not have their VCUs canceled or reconciled.</p> <p>Regarding non-permanence risk, thank you for your input. Verra will add clarity to the procedure on how the updated NPRR should be generated and applied.</p>
88	ANONYMOUS #7	N/A	N/A	<p>1) General comment: Need to clarify how this works for VM0055. Does there need to be a 'critical mass' of projects asking for requantification prior to Verra committing to create AD and risk maps? Or do project proponents make these data for requantification? Are any deviations</p>	<p>Thank you for your comments. For questions about activity data availability for VM0048, please see the "VM0048 and VMD0055 Frequently Asked Questions" page on the Verra website, as well as the "Activity Data Availability" page:</p>

			<p>needed in requirements for spatial data to accommodate older historical reference periods?</p> <p>2) General comment: This will complicate nesting – will jurisdictional registries have to comply with the choice of VCU holders and recalculate jurisdictional ERs when suddenly historical issued project VCUs are reduced??</p> <p>3) Section 2.3.3: It is a mistake to apply section 3.21.3 of the VCS standard to this. The introduction of the requantification procedure clearly states requantification is distinct from a PD deviation. It is not clear why the VCS rules for deviations from previously credited periods should necessarily apply to requantification. If the argument is that newer methodologies are better, and requantification allows bringing old vintages into alignment with newer methodologies, why should there be a restriction on increasing issuance? This sends a concerning message to the market that updating to new meths only results in reduced ER – as if there was some across-the-board issue with all projects. Demonstrating that this is actually a rebalancing (that of course will result mostly in reduced ERs, but not consistently) is a much more realistic representation of reality.</p> <p>4) Section 1.1.3 only one requantification approval per project: This seems short sighted. Projects are 40 years. How do we know we won't end up in this situation again? ICVCM already set the precedent convincing buyers we need this now, who is to say they won't push this again in 5 years with some new requirements that throw past issuance into doubt? Maybe better to limit it to once every 12 years or something?</p> <p>5) Section 1.1.4. Why can't retired VCUs be eligible for reconciliation? Why not, if they are being used for voluntary claims? Shouldn't that be the choice of the entity that retired them? What does it matter?</p> <p>6) Section 1.4.5: Should Non-Permanence RiskTool (NPRT) be applied from the perspective of the project start? No one can reconstruct the risk of something from the vantage point of 15 years ago. But it also</p>	<p>https://verra.org/methodologies-main/activity-data-availability/</p> <p>Regarding nesting and JNR projects, please contact us to discuss this situation. No JNR VCUs have been issued as of publication so this is not an immediate issue.</p> <p>Regarding the restriction on reconciled VCUs exceeding the quantity of previously approved VCUs: We appreciate your thoughts on this topic. At this time, Verra will maintain the restriction in order to avoid any opportunity for gaming, ensure conservativeness, and avoid an influx of requantification requests beyond Verra's capacity. We may decide to revisit this restriction in a future public consultation depending on outcomes from the initial set of projects using the procedure and other stakeholder input received.</p> <p>Regarding limitations on requantification requests per project: We appreciate your points that a project should be able to apply the requantification procedure more than once in the project lifetime. We have removed this restriction.</p> <p>Regarding the eligibility of retired VCUs for reconciliation: At this time, we are not considering allowing retired VCUs to</p>
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			<p>doesn't make sense to retroactively apply risk assessed from the present to past issuances. Either there was a reversal or there wasn't.</p> <p>Proposal:</p> <p>a. Risk of NP is not adjusted for past issuances. However, a change in issuance may result in a change of buffer contribution.</p> <p>b. Risk of NP is reevaluated from perspective of the present (or from start of next monitored period). This new factor is applied to any subsequent monitoring events not covered by the requantification.</p> <p>7) Section 1.4.7 – Why do you need a separate monitoring report for each requantified period? What if the baseline periods for VM55 don't match up well? Why is all this extra work and expense needed? Can't you just do a single requantification and any adjustment gets proportionally applied based on the relative issuance of vintages? Can this be a 'simplified option'?</p> <p>8) 1.4.8. Requiring full revalidation is overkill. For parameters that are largely equivalent between methodologies (e.g. carbon stocks), if they were previously validated for that period, they shouldn't be subject to re-validation. Requiring this is just extra busy work and will slow down and add costs for projects. Verra needs to optimize making this process as streamlined as possible.</p> <p>9) General comment: What implications does this have for the buffer pool if a project has now "requantified" and "non-requantified" credits on the market? Does the buffer pool need to be segregated?</p>	<p>be reconciled. These VCUs are considered to be issued and retired under the original methodology. Verra considers these to be valid and in full conformance with the original methodology reflecting the best knowledge and practice of the time. Once reconciliation is complete, an account holder is welcome to cancel additional VCUs to compensate for any difference that would have applied to retired VCUs, as a voluntary action beyond the procedure. A footnote has been added to clarify this.</p> <p>Regarding non-permanence risk: Thank you for your comments. The non-permanence risk rating should be determined from the current point in time, similar to when the project prepares an updated NPRR during verification. This revised NPRR is applied to the past monitoring periods selected for requantification to derive the new buffer contribution.</p> <p>Regarding separate monitoring reports: A project may choose to use one requantification report for each of the monitoring periods being requantified, or one requantification report for all of the monitoring periods being requantified. In either case the reductions and removals must be reported by calendar year and by</p>
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					<p>monitoring period. Verra will ensure that the provided Requantification Report templates will have clear instructions that enable reporting to be separated for each monitoring period.</p> <p>Regarding validation/verification requirements: Thank you for your comments. The requirement for independent third-party validation and verification by an accredited VVB is important to ensure that the project fully conforms with the new methodology. Verra will provide specific guidance on what the VVB needs to audit and provide a conclusion for in the <i>Requantification Verification Template</i>.</p> <p>Regarding buffer pool contributions: In order to reconcile the buffer pool, the difference in total buffer credit contributions is calculated. If there is a lower buffer contribution using the new methodology than with the original methodology, then the relevant portion of deposited buffer credits will be canceled. If there is a higher buffer contribution, then the relevant quantity of new credits will be deposited by the registry proportionally with each reconciliation.</p>
89	Umut Önder	Climate Solutions	Turkey	As biogas facilities, we handle and recycle waste. However, we cannot recycle time. Let's act now! Expecting way more from you guys. Play	Thank you for your response.

				the market maker role. Do not stuck with old fashion. This is a new era. An era of clubs. Determine your real stakeholders as per future projections of your own. We can make a concrete change in here. Expand your ability. Liberate the possibilities.	
90	Sandeep Kumar Kurmi	EKI Energy Services Limited	India	We expect timebound response from Verra	Thank you for your response.