

CLARIFICATIONS TO VCS PROGRAM RULES AND REQUIREMENTS

30 March 2023

This document provides clarifications applicable to the program document(s) referenced in the table below. Such clarifications are effective on the effective date listed in the table. Project proponents and validation/verification bodies (VVBs) shall apply and interpret the Verified Carbon Standard (VCS) Program documents consistent with the clarifications set out in this document.

The clarifications below will be incorporated into the next issued versions of the VCS Program documents.

Erratum/ Clarification	Description	Document and Section Reference	Effective Date
Clarification 1	The VCS Program document <i>Registration and Issuance Process</i> , v4.3 has been updated to clarify when VCS Program fees are payable.	<i>Registration and Issuance Process</i> , v4.3, Sections 3.1.3, 3.1.4, 4.2.21, 4.4.4, and 4.6.4.	1 May 2023

I. **Clarification 1: Updates to the *Registration and Issuance Process*, v4.3 corresponding with the release of the *VCS Fee Schedule*, v4.3.**

Background:

This document provides clarifications to the VCS Program document *Registration and Issuance Process* that correspond with the updated *VCS Program Fee Schedule*, v4.3, released 30 March 2023.

Clarification: *Registration and Issuance Process*, v4.3

3.1.3 To list a project as *under development*, the following shall be submitted to the Verra Registry:

- 1) A draft project description which shall include (at a minimum) the cover page and drafts of Sections 1.1, 1.2, 1.3, 1.4, 1.5, 1.7, 1.8, 1.9, 1.10, 1.11, 1.13, 1.14, 1.15, 1.16, 1.17, 3.1 and 3.2, of the *VCS Project Description Template*. Note that indicative information is sufficient (e.g., the proposed approach for establishing project

ownership, rather than the full rationale and evidence that will be submitted for validation).

2) A listing representation.

3) The pipeline listing request fee shall be paid before the Verra Registry will process the listing request.

3.1.4 To list a project as *under validation*, the following shall be submitted to the Verra Registry:

1) A complete project description (i.e., one with all sections of the *VCS Project Description Template* completed).

2) Proof of contracting of the validation, provided in accordance with Section 4.2.7.

3) A listing representation.

4) If the project is not already listed as *under development*, the pipeline listing request fee shall be paid before the Verra Registry will process the listing request.

4.2.21 Project Registration Request Review Fee shall be paid before Verra will process the project registration request.

4.4.4 ~~The registration fee shall be collected by Verra before the project is registered.~~

4.6.4 VCUs can be retired incrementally from a registry account holder's VCU holdings (i.e., when the VCU holder or its authorized representative requests VCU retirement, it can request retirement of part of the VCU holdings and request retirement of any or all of the remaining holdings at a later date). In such cases, the following shall apply:

1) The registry account holder or its authorized representative shall designate the specific set of VCUs for retirement through its Verra Registry account.

~~2) Any fees charged by the Verra Registry are payable on the volume of VCUs which are retired, not the total VCU holdings volume.~~