

CLARIFICATION OF VCS PROGRAM RULES AND REQUIREMENTS

Publication date: 29 April 2022

This document clarifies the program document referenced in the table below. Such clarifications are effective on the effective date listed in the table. Project proponents and validation/verification bodies shall apply and interpret the Verified Carbon Standard (VCS) Program documents consistent with the clarifications set out in this document. The clarifications will be incorporated into the next issued versions of the program documents.

Description	Document and Section Reference	Effective Date
Detail on use of the most recent version of methodologies and the grace periods of approved GHG programs	<i>VCS Program Guide, v4.1 Section 7</i>	29 April 2022

1.1 Background

The *VCS Program Guide* sets out that most methodology elements under approved GHG programs can be used for developing projects under the VCS Program. This clarification makes explicit that project proponents must use the latest versions of the methodology elements approved under those GHG programs, and that the lengths of grace periods under the approved GHG program for transition to new methodology element versions apply to projects using such methodology elements in the VCS Program.

Verra has resolved the issues above by addressing them specifically in the *VCS Program Guide*.

1.2 Clarification to *VCS Program Guide, v4.1, introduction to Section 7*

...Approval of a GHG program under the VCS Program has three implications:

- 1) GHG credits under the approved GHG program may be cancelled and issued as VCUs (converted into VCUs).
- 2) Validation/verification bodies under the approved GHG program are approved for validation and verification under the VCS Program (for the corresponding sectoral scopes for validation and verification respectively, and provided they have signed the required agreement with Verra).

- 3) Most methodology elements under the approved GHG program may be used for developing projects under the VCS Program. See the Verra website for exclusions.

[ADDED TEXT] The latest version of the approved GHG program methodology element shall be used and the relevant grace period length applies.