

“CDM and domestic climate policy”

Colombian Case



**El ambiente
es de todos**

Minambiente

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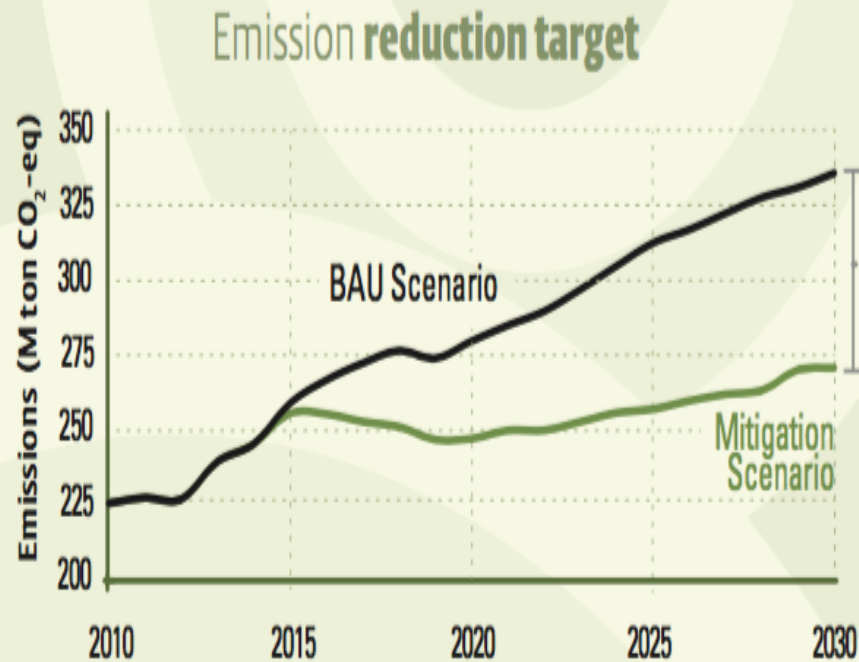
CDM EB Side-Event 17-06-2019

Implementing the Paris Agreement in Colombia

COLOMBIA: MITIGATION GOAL

Unilateral and unconditional target

Colombia commits to reduce its greenhouse gas emissions by 20% with respect to the projected Business as Usual scenario (BAU) by 2030.



Efficient use of resources

New Business

Infrastructure investment

New Benefits

Innovation

New Economic Instruments

Transformation of productive sector

More efficient economies

MRV: Scopes and advances



GHG emissions

- Design of National System for Inventories of GEI - RALI Project
- Voluntary Corporate Reporting Platform
- Corporate inventories - ISO 14064-1 Guides
- Reporting Instruments (3 NCs - 1 BUR)



GHG emissions reduction

- **National Registry of Reduction of Emissions GEI-RENARE (Res. 1447 of 2018)**
- **Accounting Rules for National Mitigation Actions (Res. 1447 of 2018)**
- **Decree 926/2017 Carbon tax offsetting system**
- **Law 1931 – First Milestone of National Emission Trading System**
- **REDD+ strategy**



Climate Finance

- MRV Finance Platform – National Planning Department
- Information management processes for the monitoring and reporting of domestic, international, and private climate financing flows in Colombia.
- Tracking damage in investment and public spending to guide decision making.

Law 1819 of 2016 -Structural Tax Reform

Part 9

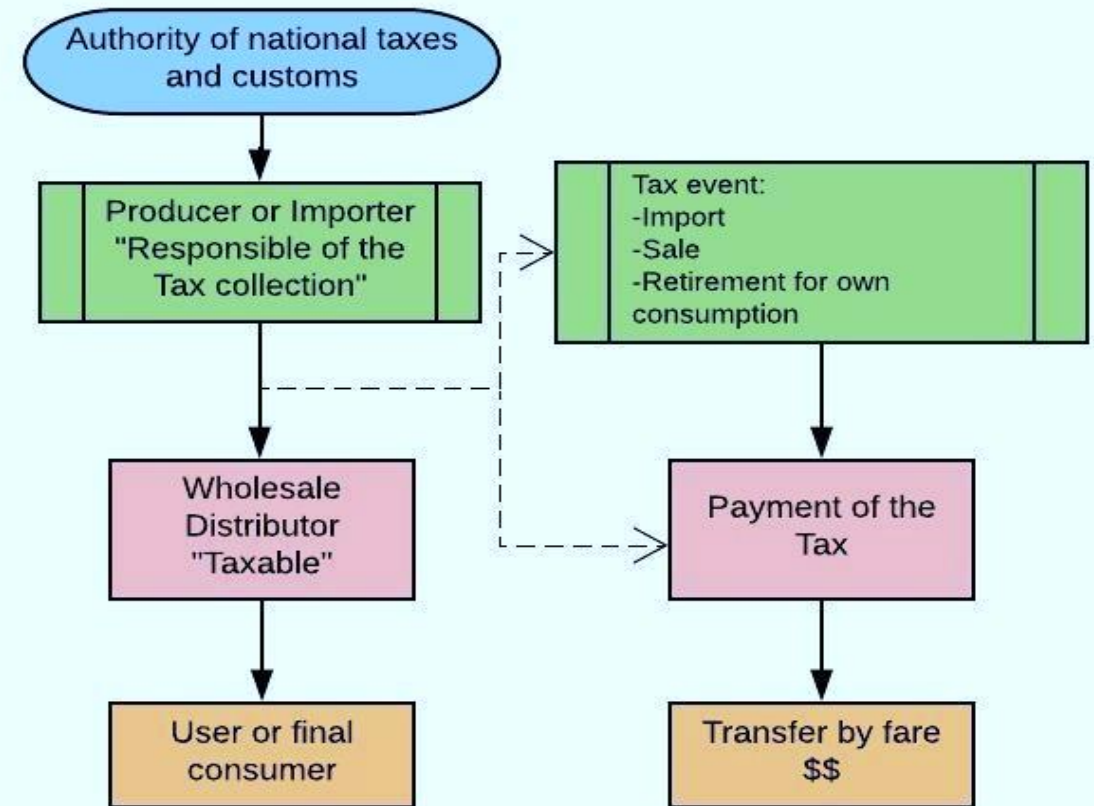
National Carbon Tax

- **Article 221:** General description of the tax.
- **Article 222:** Taxable base and fee.
- **Article 223:** Specific destination of the national carbon tax.

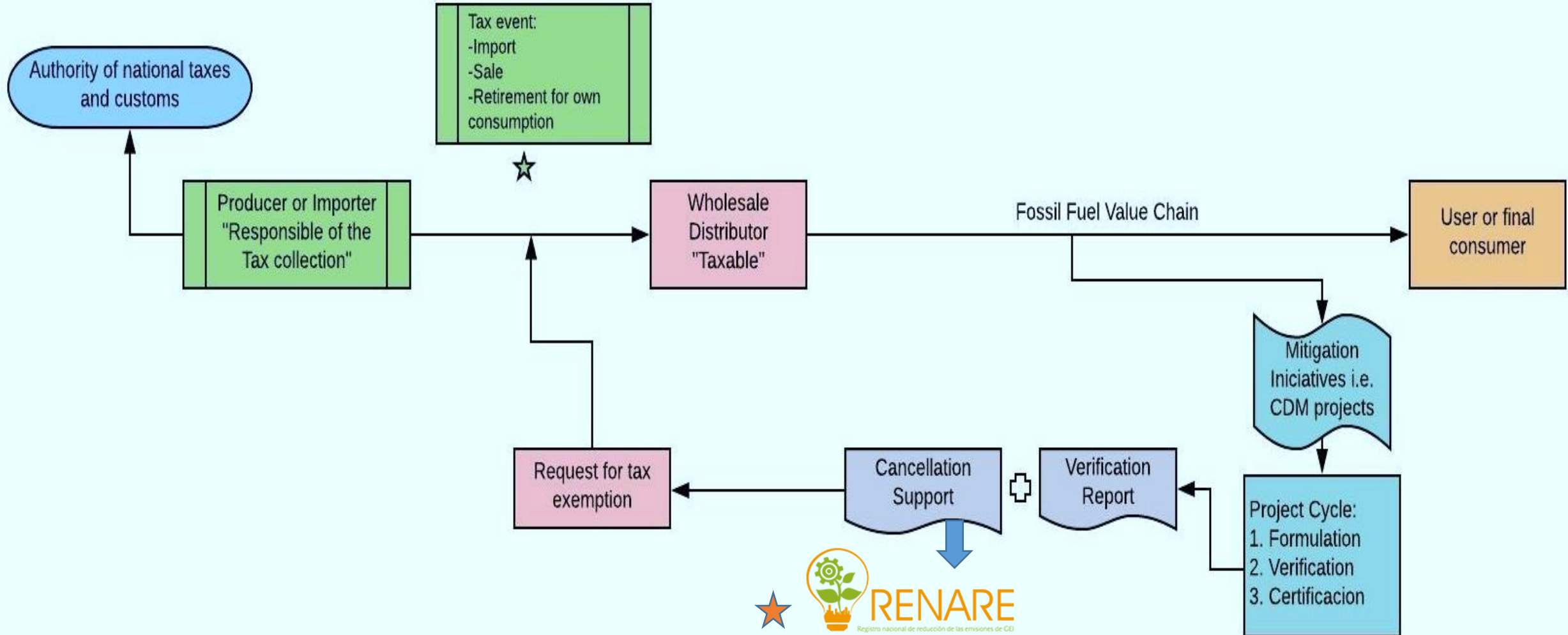
Paragraph 3: *The tax is not caused to taxpayers who certify being **carbon neutral**, in accordance with the regulations issued by the Ministry of Environment and Sustainable Development.*

FOSSIL FUEL	UNIT	FEE/UNIT (COP)
Natural Gas *	m3	\$ 29
Liquefied petroleum gas	Gal	\$ 95
Gasoline	Gal	\$ 135
Kerosene y jet fuel	Gal	\$ 148
ACPM - Diesel	Gal	\$ 152
Fuel oil	Gal	\$ 177

Carbon Tax

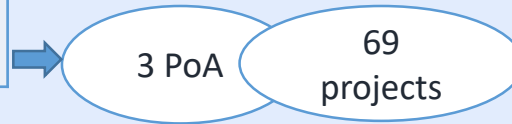


Carbon Tax Offsetting System



CDM Projects and PoAs in Colombia

CDM Status	# of projects
CERs	15
Registered with monitoring report	3
Registered	35
Register in process	2
Retired	1
Rejected	1
End of crediting period	15
Total	72



CERs used Decree 926 de 2017 (TonCO ₂ e)	
2018-I	657.496
2017-II	14.149
Total	671.645

CERs issued by Sector until now

SECTOR	CERs	
	# of projects	CERs issued
ENERGY	8	1.832.053
FORESTRY	4	4.833.564
INDUSTRY	5	816.367
WASTE	6	6.143.450
TRANSPORT	3	550.409
TOTAL	26	14.175.843



National Registry of Reduction of GHG Emissions - RENARE

What is the RENARE?

- ✓ To Compile updated and standardized information on mitigation initiatives
- ✓ To Provide information for national reports and follow up on the nationally determined contribution.
- ✓ To Consolidate the necessary information to carry out accounting of emission reductions and removals of emissions in order to avoid double accounting.
- ✓ Serve as a public consultation tool for initiatives to reduce emissions and GHG removals.

What is NOT the RENARE!

- ∅ It is NOT a platform for the verification of GHG mitigation initiatives
- ∅ It is NOT a transaction platform
- ∅ DO NOT establish rules or market mechanisms

Scopes of accounting rules



Thanks !!



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