

## **Cross-Cutting Issues**

### **Policy Descriptions**

#### **CC-1 State Greenhouse Gas Reporting**

GHG reporting reflects the measurement and reporting of GHG emissions to support tracking and management of emissions. GHG reporting can help sources identify emission reduction opportunities and reduce risks associated with possible future GHG mandates by moving “up the learning curve.” Tracking and reporting of GHG emissions can also help in the construction of periodic state GHG inventories. GHG reporting is typically a precursor for sources to participate in voluntary GHG reduction programs, opportunities for recognition, a GHG emission reduction registry, and to secure “baseline protection.” Further, developing a GHG reporting program could enable the state to influence the development of GHG reporting practices throughout the region and nation and build consistency with other state or regional GHG reporting programs.

Accordingly, the CCAG recommends that New Mexico develop and implement a GHG reporting program as soon as possible. In order to encourage GHG mitigation activities from all quarters, GHG reporting should not be constrained to particular sectors or sources. Mandatory reporting should be phased in as standardized quantification protocols, base data, and tools become available, and other entities should be allowed to report GHG emissions voluntarily. The state, municipalities, and other jurisdictions should be allowed to report emissions associated with their own activities and programs. Reporting should be applicable to all sources, targeting organization-wide emissions within New Mexico with greatest possible “granularity” in order to facilitate baseline protection. Every effort should be made to build upon the considerable work already done on reporting structures, issues, protocols, and methodologies in order to maximize consistency and reciprocity with federal, regional, and other states’ GHG reporting programs. GHG emissions reports should be verified through self-certification and NMED spot-checks, but to qualify for future registry purposes, reports should undergo third-party verification. Project-based emissions reporting should be allowed when properly identified as such and quantified with equally rigorous consistency. Finally, the reporting program should apply common sense with respect to de minimis emissions and provide for appropriate public transparency of reported emissions.

#### **CC-2 State Greenhouse Gas Registry**

Building upon a rigorous GHG emissions reporting program, a GHG emissions reduction registry reflects measuring and recording GHG emissions reductions in a central repository with a “transaction ledger” capacity to support tracking, management, ownership, and exchange of emission reductions. A GHG Registry provides a framework to enable recognition for GHG reductions, provide baseline protection, and assist in the crediting of actions. A GHG Registry can assist in measuring progress toward emissions reduction goals and provide a mechanism for regional, multi-state, and cross-border cooperation.

Building on the GHG reporting program recommended in CC-1, the CCAG recommends that New Mexico participate in the development of a regional or national GHG registry or develop and implement a state GHG registry as soon as possible. The GHG Registry should strive for maximum consistency with other state, regional, and/or national registry efforts in order to build upon the considerable work already done in this area and to ensure reciprocity with federal, regional, and other states' GHG reporting programs. The GHG Registry should also provide maximum flexibility as GHG mitigation approaches evolve, and require adequate verification to ensure quality. The registry should allow participants to go as far back chronologically as good data exists – as affirmed by third-party verification – and it should allow registration of project-based reductions or “offsets” that can be rigorously quantified. The GHG Registry should provide guidance to assist participants; incorporate safeguards to ensure that reductions aren't double-counted by multiple participants; provide appropriate transparency; and allow the State, counties, and municipalities to be valid participants for reductions associated with their programs, direct activities, or other efforts. Program costs should be borne primarily by participants.