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## Carbon Scam: Noel Kempff Climate Action Project and the Push for Sub-national Forest Offsets

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There is widespread agreement that tropical deforestation, which accounts for about 20% of global greenhouse gas emissions, must be halted in order to avoid the catastrophic impacts associated with a 2° C or more rise in global mean temperature.

There is also agreement that efforts to reduce emissions from deforestation and degradation (REDD) in developing countries must play a prominent role in United Nations Framework Convention on Climate Change (UNFCCC) negotiations and in domestic climate change initiatives in countries such as the United States.

The political will to provide financial incentives for developing nations with tropical forests is a positive trend. But this political momentum is under threat as heavy polluters attempt to appropriate REDD for their own purposes, proposing REDD project offsets within carbon markets as low-cost substitutes for their own emissions reductions. Among the most controversial proposals are sub-national REDD offsets, which allow corporate polluters to continue emitting greenhouse gases in exchange for protecting an area of forest in a developing country.

Greenpeace is calling on countries to end deforestation globally by 2020 and has developed a REDD Fund proposal called the Tropical Deforestation Emissions Reductions Mechanism (TDERM) or Forests for Climate.

Our Forests for Climate proposal maps out what world leaders must do to achieve this goal. World leaders must agree at the Copenhagen climate conference in December 2009 to create a new global fund for forests. This fund should be based primarily on financing raised through the auctioning of emission allowances in the amount of \$40 billion per year to protect the world's remaining tropical forests by 2020.

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