

According to the Renewable Energy Label Requirements clause 2.5 *“Gold Standard Certified Emission Reduction (CER) Label Projects are not eligible for Renewable Energy Labels as the rules and requirements concerning co-issuance are governed by UNFCCC. Projects shall not be Registered with any other carbon crediting certification scheme”*.

It was announced with the release of the Gold Standard for Global Goals that “Gold Standard is investigating the potential for Gold Standard-CER Projects to issue Gold Standard Renewable Energy Labels. A further guideline will be made available in due course.”

This rule update allows GS CER project to claim Gold Standard Renewable Energy Labels provided certain conditions are met to mitigate the risk of issuing carbon credits and renewable energy certificates for the same MWh.

**Requirements:**

The GS CER projects seeking Gold Standard Renewable Energy Labels shall comply with Gold Standard for Global Goals Renewable Energy Label Requirements, and:

- make a declaration in writing that the project developer will not issue both a CER (whether GS labelled or not) and a Renewable Energy Certificate from the same MWh from any project that is registered with Gold Standard.
- report on the amount of net electricity supplied (MWh) to the national grid in their annual reports (see 4.3.1 of Renewable Energy Label Requirements)
- include monitoring parameters for tracking of issuance of each type of product (GS CER/CER/Renewable Energy Certificates/GS Labelled Renewable Energy Certificates) vs net MWh supplied to ensure no duplication/co-issuance takes place. (see 4.4.3 of Renewable Energy Label Requirements)
- are subject to oversight by the Gold Standard Secretariat in collaboration with our Renewable Energy Certificate partners (currently only iRECs) to ensure no duplication/co-issuance takes place

Gold Standard is committed to preserving the environmental integrity of its registered projects and as such has set stiff penalties to aid in the prevention of co-issuing carbon credits and renewable energy certificates from the same MWh.

Upon discovery, project developers will be required to retire an equivalent amount of Gold Standard CERs or Gold Standard VERs with additional 25% as a penalty from the same vintage and project type, corresponding to MWh that has been issued as Renewable energy certificates.

To retire the Gold Standard CERs the project developer shall

- transfer an equivalent amount of GS CERs to Gold Standard’s CDM registry account, which will be retired by Gold Standard in lieu of co-issued Renewable Energy Certificates and the applicable penalty, OR
- retire the GS CERs in CDM registry via UN Platform for Voluntary Cancellation of CERS with clear serial numbering and unequivocal attestation as to purpose. This attestation is required to demonstrate to Gold Standard that the purpose of cancellation was voluntary and explicitly in lieu of co-issued Renewable Energy Certificates and the applicable penalty. The attestation should therefore include the Gold Standard Project number and clear reference to the purpose (e.g. Retired on behalf Gold

Standard Project 1234 to resolve Co-issuance of renewable energy certificates for the same MWh).

In case of GS VERs the project developer shall retire an equivalent amount of GS VERs in Gold Standard registry.

At the discretion of Gold Standard as to the severity of the case, the project

- will be deregistered and announced publically
- will receive a suspension for all Gold Standard registered projects, owned by the same project developer for up to 5 years.

Projects that are currently registered as GS CDM may apply for GS Renewable Energy Labelling by complying with the GS4GG Renewable Energy Label Requirements.