

April 28, 2026

Dr. Mark Sippola, Chief
Cap-and-Trade Program
California Air Resources Board
1001 I Street
Sacramento, CA 95814

Subject: Comments on Proposed Cap-and-Trade Program Amendments

Dear Dr. Sippola:

Thank you for incorporating many of ACR's suggested changes into the proposed 15-day changes to the Cap-and-Trade (soon-to-be Cap-and-Invest) Regulation as released on April 14, 2026. We are proposing one additional change to the Regulation to clarify wording in section 95987(b)(2) to exclude negative determinations from the 10-business day deadline to make certain information publicly available (proposed text is **underlined and bolded**):

"Within 10 working days of the Offset Project Registry either making a determination of registry offset credit issuance pursuant to section 95980(b) or approving a ~~otherwise concluding its review of a detailed~~ verification report for offset verification services that does not result in issuing registry offset credits, **excluding credit denials pursuant to 95980.1(d)(2)**:

As a CARB-approved Offset Project Registry for the Compliance Offset Program for the last fourteen years, ACR has significant experience with the compliance offsets portions of the Cap-and-Trade Regulation, and we appreciate the opportunity to provide comments.

Sincerely,



Jessica Bede
ACR Managing Director