

September 13, 2025

SUPPORT for AB 1207 and SB 840

The Verified Emission Reduction Association (VERA) is appreciative of the time and effort put in by all parties that worked on this session's bills to extend the Cap-and-Trade (Cap-and-Invest) Program. The continued use of compliance offsets is a positive outcome. Compliance offsets have proven to be a key affordability policy mechanism, in addition to the direct environmental benefits they provide in combatting climate change.

Though analysts have shown increased offset usage would provide significant additional cost-containment in the program, we believe that passage of these bills is of the utmost importance to provide certainty on the program's future to all market participants. We look forward to working with CARB on the required analysis of the benefits of offsets.

For these reasons, VERA SUPPORTs passing both AB 1207 and SB 840.

VERA is a coalition of individual companies with vast experience in achieving real GHG reductions for cost-effective use as compliance offsets in California's Cap-and-Trade Program, which has been successfully placing a price on carbon for over 12 years.¹ VERA strongly supports California's efforts to reduce statewide GHG emissions through a market-based program, including the use of high-quality compliance carbon offsets.

¹ VERA Members: Anew Climate, ClimeCo, Newf Forests, The Climate Trust, Ag Methane Advisors, A-Gas, 3Degrees, NextERA, Finite Carbon