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Coastal Wetland Restoration Can Now Earn Carbon Credits Globally

A landmark methodology has been approved for the restoration of coastal wetlands everywhere to generate finance on the carbon market.

WASHINGTON, D.C. – A new methodology to encourage coastal restoration across the globe has been approved by the <u>Verified Carbon Standard</u> (VCS). The *Methodology for Tidal Wetland and Seagrass Restoration* (<u>VM0033</u>) is the first globally applicable greenhouse gas accounting methodology for coastal wetland restoration, and will allow salt marsh, seagrass, mangrove, and other tidal wetland restoration projects to earn carbon credits.

Coastal wetlands (salt marsh, seagrass, mangroves, forested and other tidal wetlands) are some of the most productive habitats in the world. In addition to providing critical fish habitat, improving water quality, and protecting the coastline from storms, coastal wetlands also remove large amounts of carbon dioxide from the atmosphere via photosynthesis. This carbon (referred to as "blue carbon") is then stored in the ground, where it can remain for centuries or more, as long as the habitat is not degraded or destroyed.

However, development pressures, polluted runoff and sea-level rise has caused the loss of 50% of U.S. wetlands since the 1800s. Globally, coastal wetland loss is estimated to be between 0.7-2% per year, and restoration projects are largely underfunded, despite the myriad of benefits these habitats provide. As coastal habitat is destroyed, the carbon stored in its soil can be emitted back into the atmosphere, contributing to global climate change.

This landmark methodology provides the procedures for how to calculate, report, and verify greenhouse gas reductions for tidal wetland restoration projects anywhere in the world. Now, projects such as removing tidal barriers, improving water quality to increase seagrass habitat, beneficial use of dredged material, and reintroducing native plant communities will be eligible to earn carbon credits on the voluntary carbon market, generating new sources of funding.

"As communities around the country become more vulnerable to extreme weather- and climate-related events, NOAA and our partners are working to provide the products and services people need to build resilience," said Holly Bamford, Ph.D., assistant NOAA administrator for the National Ocean Service performing duties of the assistant secretary of commerce for conservation and management. "Restoring coastal wetlands makes sense for communities, for climate mitigation, and for resilience efforts around the world."

"The damaging effects of climate change are particularly acute for the millions of people that live near a coastline" said VCS Chief Executive Officer David Antonioli. "By opening the doors to carbon finance, this new methodology will enable the removal of carbon from the atmosphere while at the same time facilitate the restoration of coastal wetlands to protect natural habitats and people's livelihoods."

"The methodology will bring greater recognition to the critical role that coastal wetlands play in climate mitigation," said Jeff Benoit, President and CEO of <u>Restore America's Estuaries</u>, "which can incentivize new funding streams for coastal restoration projects providing a wide range of ecosystem service benefits."

"This restoration methodology potentially provides new opportunities to support large-scale projects like the <u>Herring River Restoration</u> Project," said George Price, Superintendent, Cape Cod National Seashore. "By restoring tidal flow to the estuary, this project will not only result in ecological and social benefits, but also in a reduction of methane emissions. The climate benefits of tidal restoration projects like this one can now be realized and potentially earn financial support from the purchase of carbon offsets."

Carbon credits are purchased by companies or individuals to offset the emissions they cannot reduce. Through the purchase of carbon credits, the carbon market can now support coastal habitat projects with a climate benefit.

"The carbon markets have already provided more than \$1 billion in the past 10 years for forestry and other land use projects worldwide," said Scott Settelmyer, Managing Director of <u>TerraCarbon</u>. "The coastal wetland restoration methodology allows project developers to tap into this innovative source of finance to help fund the restoration of tidal wetlands and seagrasses that are essential to fighting and adapting to climate change."

"The restoration methodology is a critical step for these highly threatened ecosystems receiving the recognition they deserve for their climate mitigation importance," said Dr. Emily Pidgeon, <u>Conservation International</u>. "This vital step will allow communities globally to receive financial benefits from restoring these importance coastal ecosystems."

For more information about blue carbon or to view the *Methodology for Tidal Wetland and Seagrass Restoration*, visit www.estuaries.org/bluecarbon/resources.

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Restore America's Estuaries is a national 501(c)(3) nonprofit organization that leads an alliance of eleven community-based conservation organizations working to protect and restore bays and estuaries as essential resources for our nation. For more information, visit <u>www.estuaries.org</u>.