



CARBON PRICING
IN THE AMERICAS



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2024 Annual Report

CARBON PRICING IN THE AMERICAS

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Our Co-chairs

New North American Co-chair

The Government of California is the newly elected North American co-chair of the CPA. California is represented by Mark Sippola, who is the Chief of the Cap-and-Trade Program at the California Air Resources Board (CARB), and together with his team joins Panama in this leadership role. California will co-chair the initiative for the 2024–2026 term.



Latin America Co-chair



The Government of Panama is CPA’s Latin America Co-Chair, represented by Javier Martínez, who heads the Mitigation Department of the Ministry of the Environment. Alongside his team, Javier co-chairs the CPA for the 2023–2025 term.

New CPA members

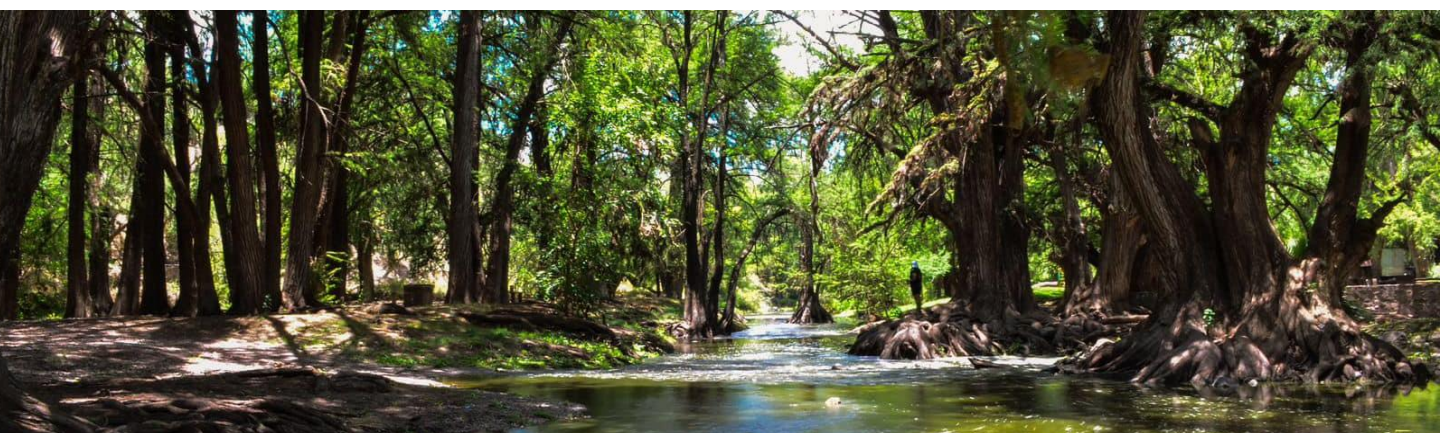
In 2024, the Governments of Aguascalientes and Guanajuato became the newest members of the Carbon Pricing in the Americas platform.

With their addition, the CPA now brings together 19 national and subnational governments, working collaboratively to advance carbon pricing initiatives across the region.

19
members

Members (as of April 2025)

Aguascalientes, British Columbia, California, Canada, Chile, Dominican Republic, Federal District of Brazil, Guanajuato, Jalisco, México, Nova Scotia, Panamá, Paraguay, Pernambuco, Québec, Querétaro, Rio de Janeiro, Sonora, Yucatán.



VIRTUAL MEETINGS

Members Call - March 5th

- **Adoption** of the 2024 Annual Report and 2025 CPA Action Plan.
- **Presentation** by Janibel Muñoz, consultant at the Ministry of the Environment of the Dominican Republic, who commented on her experience with the country's Carbon Market Simulator Training Exercise that was held in September 2023.
- **Invitation** was extended to interested jurisdictions in the North American Co-Presidency, as it was open for election in 2024.

Members Call - May 16th

- **Presentation** by Alina Manrique de Lara, Police Officer at the European Commission, who presented an overview of the potential impacts of the European CBAM, focused on Latin America. Followed by Katie Gibbs, Senior Policy Advisor at Environment and Climate Change Canada, who presented the Global Pricing Carbon Challenge.
- **Announcement** of California officially interested of taking the co-chairmanship of the CPA.
- **Announcement** of the intention to establish a permanent CPA Secretariat.

GENERAL ASSEMBLY 2024

October 24th

- **A *Tour de table*** on key successes and developments in carbon pricing throughout 2024; and top priorities, opportunities, and challenges for 2024-2025.
- **ICAP presentation** by Victor Ortiz Rivera on designing Emissions Trading for Net-Zero and Net-Negative societies, followed by an interactive Q&A session.
- **Presentation** by Jimmy Ferrer from ECLAC, on the technical and policy aspects of carbon pricing in Latin America and the Caribbean, followed by an interactive Q&A session.
- **Official appointment** of California as the new CPA Co-Chair for North America, represented by Mark Sippola and joined by Rachel Gold and California team.
- **CPA Members and Partners expressed their gratitude** for Québec's Co-Chairmanship, represented by Jean Yves Benoit and team
- **Introduction** of the new permanent CPA Secretariat, made possible through funding from the Government of Canada
- **Overview of CPA 2024 events** and upcoming activities



NEW CPA PERMANENT SECRETARIAT

Thanks to funding from the Government of Canada, the CPA will have a permanent Secretariat for the next three years.

Objective

The CPA Secretariat aims to support and accelerate the adoption of carbon pricing mechanisms by facilitating information exchange among members and fostering collaboration and synergies across the region.

Functions

Operating under the CPA Co-Chairs, the Secretariat will:

- Coordinate CPA meetings and governance processes
- Organize knowledge exchange activities and events
- Manage CPA's public outreach and communications
- Serve as a permanent contact point for members, observers, and partners
- Foster technical dialogue through different products

Team

Your main points of contact at the Permanent Secretariat are Victor Ortiz Rivera, Santiago Ramírez Niembro, and Janibel Muñoz Torres.



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CPA TRAINING

CPA'S Carbon Pricing and Article 6 Workshop and REdiCAP, Santiago de Chile



From July 22 to 26, 2024, the CPA, in collaboration with the UNFCCC RCC Latin America and ECLAC, hosted a five-day training on carbon pricing and Article 6.

The **Knowledge-Sharing and Hands-on Training** gathered CPA members, observers, and partners to explore various carbon pricing instruments, such as carbon taxes, with a special focus on the implementation of Emissions Trading Systems (ETS).

The event also featured **REdiCAP**, fostering regional dialogue on carbon pricing and sharing insights from the UNFCCC CiACA initiative. Additionally, it aimed to demystify Article 6 of the Paris Agreement, addressing its opportunities, challenges, and participation requirements.

Thanks to our partners:



CPA events



Leveraging carbon pricing for climate finance in the Americas

Side-Event at the Canadian Pavilion at COP29



Topics on carbon pricing mechanisms to:

- Finance climate solutions and innovation;
- Implement effective adaptation and mitigation measures;
- Strengthen capacities for just transitions, to the benefit of the most vulnerable communities.

With representatives from:

- **Québec**
- **Carbon Trust**
- **Dominican Republic**
- **Makivvik**
- **Querétaro**
- **ICAP**

CPA participation in events



Regional Meeting on Carbon Pricing Instruments in the Americas

Regional Meeting Side Event (23 October)

Lessons learned from Mexico's ETS; Experiences from Brazil and Chile relatively to their respective ETS initiatives; The SiCEM Project and the role of international cooperation in implementing carbon pricing instruments in the region; The European Union's Carbon Border Adjustment Mechanism (CBAM) and its implications for Latin America.



La cooperación internacional como catalizador de la acción climática en México



Panel at the Mexico Carbon Forum (15 August)

International cooperation as a catalyst for climate action in Mexico. With representatives from:

- *General Consulate of Japan in Leon, Gto*
- *General Delegation of Québec in Mexico*
- *British Embassy*
- *Mexico2*
- *USAID*



Climate Action Beyond Central Governments: The Active Role of Subnationals in Carbon Markets

Plenary at the Latin American Climate Summit (25-27 June)

Sub-national states are increasingly playing an active role in market development. With representatives from:

- *IETA*
- *ICAP*
- *Consortium of Amazon States*
- *Mexico2*
- *CC35*



PREVIEW OF THE UPCOMING 2025 ACTION PLAN



Training Course

- The CPA team is currently working with ECLAC/CEPAL, RCC Latin America and the World Bank to devise a training course for members in Panama City, Panama, in May.

Membership and partnership

- The CPA is always happy to welcome more members and partners to the platform.
- We encourage you to put us in contact with possible future members or partners.

New activities

- Survey member's preferences to identify knowledge sharing and technical activities.
- Prepare and organize CPA's General Assembly as part of the Latin America Climate Summit.



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