

SUCCESS CASES OF THE STATE OF MINAS GERAIS/BRAZIL

STATE CLIMATE ACTION PLAN – PLAC MG MRV TOOL: Measurement/Monitoring, Reporting and Verification

Centro Brasil no Clima and WayCarbon Soluções Ambientais e Projetos de Carbono SA, in partnership with the State of Minas Gerais, developed the Project “Improving the climate performance of the state of Minas Gerais as a driving force to mobilize green investments”, which was submitted and approved in the British Government call - UK PACT 2023.

Among the products to be designed, the MRV climate calculator will be developed, based on the 199 PLAC-MG goals.

Execution period: 18 months, starting in January 2024.

Project objectives

- ✓ Allow actors in the climate financing ecosystem in the state of MG to identify and access new sources of funding that can be directed to the implementation of the PLAC
- ✓ Provide the State of MG with a robust governance, reporting, monitoring and evaluation structure for the PLAC
- ✓ Stimulate a reorganization of investments in the productive sector and the mobilization of financing sources capable of accelerating and scaling the decarbonization process of the State economy
- ✓ Support actors in the State financing network to leverage their actions on the climate agenda

MRV is the acronym for Measurement/Monitoring, Reporting and Verification, fundamental steps for executing any climate planning. Its main objective is to manage the results and impacts of actions in response to climate change.

Furthermore, the methodology can also be used to assist in project planning, decision-making regarding investments, the process of generating carbon credits, establishing goals and metrics, and identifying and managing climate strategies.

