

Summary of updates to Race to Zero criteria

This document summarizes the changes to the Race to Zero criteria agreed during the 2021 revision cycle. Consultations were carried out January - March 2021, and the new criteria were announced in April 2021. They will apply from 1 June 2021 until next updated. Please see the Race to Zero Lexicon and Interpretation Guide for further details.

Pledge

Version 1.0	Version 2.0	Comments
<i>Pledge at the head-of-organization level to reach (net)-zero in the 2040s or sooner, or by midcentury at the latest, in line with global efforts to limit warming to 1.5C.</i>	<i>Pledge at the head-of-organization level to reach (net)-zero GHGs as soon as possible, and by midcentury at the latest, in line with global efforts to limit warming to 1.5C. Set an interim target to achieve in the next decade, which reflects maximum effort toward or beyond a fair share of the 50% global reduction in CO2 by 2030 identified in the IPCC Special Report on Global Warming of 1.5C</i>	<p>Highlights urgency</p> <p>Ultimately all GHGs must be included, but at a minimum all CO2 by 2050 and others shortly thereafter (see Interpretation Guide).</p> <p>Moves interim target from “plan” to “pledge”.</p>

Plan

Version 1.0	Version 2.0	Comments
<i>In advance of COP26, explain what steps will be taken toward achieving net zero, especially in the short- to medium-term. Set an interim target to achieve in the next decade, which reflects a fair share of the 50% global reduction in CO2 by 2030 identified in the IPCC Special Report on Global Warming of 1.5C</i>	<i>Within 12 months of joining, explain what actions will be taken toward achieving both interim and longer-term pledges, especially in the short- to medium-term.</i>	<p>Timeframe needs to be changed, given approach of COP26</p> <p>Refers to pledge for precision.</p> <p>Removes redundant language</p> <p>Highlights urgency</p>

Proceed

Version 1.0	Version 2.0	Comments
<i>Take immediate action toward achieving net zero, consistent with delivering interim targets specified.</i>	<i>Take immediate action toward achieving net zero, consistent with delivering interim targets specified.</i>	No change

Publish

Version 1.0	Version 2.0	Comments
<i>Commit to report progress at least annually, including via, to the extent possible, platforms</i>	<i>Commit to report publicly both progress against interim and long-term targets, as well as the actions being taken, at least annually.To the</i>	<p>Ensures public reporting</p> <p>Highlights need to report against specific targets</p>

Sinks and credits (previously “offsetting”)

Version 1.0	Version 2.0	Comments
<p><i>Alongside immediate abatement measures, potentially including external opportunities, transition to limiting offsets to neutralize “residual” emissions. Offsets portfolios should transition to permanent removals by the time net zero is achieved. Ensure that all offsets meet robust standards for additionality, permanence, accounting, etc.</i></p>	<ol style="list-style-type: none"> 1. In the transition to net zero, prioritize reducing emissions, limiting any residual emissions to those that are not feasible to eliminate. 2. Clearly specify what sinks or credits are used to make what, if any, neutralization claims, clarifying how sinks and credits are used both on the path to net zero, and after net zero is obtained. Any neutralization of residual emissions must transition to permanent removals by the time net zero is achieved. 3. Encourage immediate contributions to the preservation and restoration of natural sinks, not necessarily linked to neutralization claims. 4. Ensure that any credits achieve robust outcomes for additionality, permanence, and accounting, and do not undermine social justice or harm biodiversity. 	<p>Previous text quite convoluted. Clearer to separate the core ideas as separate bullets.</p> <p>Stronger emphasis on the fact that Race to Zero is not an offsetting campaign.</p> <p>Chose simple operationalization of this idea, but more fully explained in interpretation guide and lexicon.</p>

Empowerment and equity (*new*)

Version 2.0	Comments
<p>Seek to enable all actors to contribute to the global transition toward net zero through engagement, information sharing, access to finance, and capacity building. Develop pledges, plans, and actions in consideration of equity, drawing on, inter alia, the Sustainable Development Goals and Articles 2 and 4 of the Paris Agreement.</p>	<p>Highlights importance of <i>helping</i> all actors enter and, together, ‘win’ the Race to Zero.</p> <p>Champions will convene a working group, together with Race to Resilience, to explore how to advance and operationalize this goal further after COP26.</p>

Other changes

1. Provides better clarity on the difference between “starting line” and “leadership practices” in the commitment document
 - a. Starting line: mandatory procedural criteria common across all actors
 - b. Leadership practices: Operationalization should be commensurate to current best practices for a given category of actors. Also highlight explicit areas where one can go beyond.
2. EPRG interpretation guide to accompany criteria
3. More tailored guidance to specific categories of actors: Finance Sector Expert Group
4. Clarifies on website that for some R2Z partners, only a subset of members are in R2Z
5. Adds language that Champions retain the right to exclude certain entities if in their judgement it is evident that criteria are not met.