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PARAMOS & FORESTS ACTIVITY

Promoting sustainable economic development while reducing emissions, deforestation and forest degradation.

OVERVIEW

The Paramos and Forests Activity helps the Government of Colombia (GOC) meet its landscape-based climate change mitigation goals and strengthens local economic development. The activity reduces emissions from deforestation and forest degradation (REDD+), and improves local actors' capacities to measure, report, and verify (MRV) emissions. The activity also supports the creation of sustainable income revenue streams for participating Afro-Colombian and indigenous communities, and improves water resource management by protecting high alpine paramos ecosystems. This activity is implemented in 16 municipalities and runs from March 2018-March 2025.

COMPONENTS

PROTECTING TROPICAL FORESTS

Paramos & Forests supports eight Afro-Colombian and one indigenous community with the development of Reduced Emissions from Deforestation and Forest Degradation (REDD+) projects. These projects protect 650,000 hectares (Ha) of tropical forests on the Pacific coast and generate carbon credits to sell to companies looking to reduce their carbon tax liabilities. Income earned through these projects is reinvested in community infrastructure, social services, and governance activities.

GENERATING ENVIRONMENTAL SERVICES INCOMES

Paramos & Forests employs the Payment for Environmental Services (PES) mechanism that pays landowners to conserve ecosystems and maintain environmental services. The Activity uses PES to encourage communities to protect subalpine forests (paramos) and the clean, drinkable water that the paramos provide to the Colombian population.

PROVIDING TECHNICAL ASSISTANCE

Paramos & Forests helps Colombian institutions, like the Ministry of Environment and the Environmental Studies Institute, develop and implement policies and regulations related to the national carbon market. This support emphasizes capacity building, technology transfer, and learning-by-doing.

RESULTS

- Produced the first batch of carbon credits and delivered them to the company PRODECO;
- Generated 6.1 million Verified Carbon Units, worth USD \$24 million, from REDD+ projects;
- Awarded four grants to Afro-Colombian and indigenous communities to develop new environmentally friendly, productive projects in REDD+ territories;
- Awarded four grants to civil society organizations to reduce forest degradation and greenhouse gas emissions in paramos ecosystems;
- Produced the first batch of carbon credits and delivered them to the company PRODECO and other 12 private corporations;
- Designed and launched a financial and legal mechanism for a paramos PES to be implemented by the Tolima Regional Autonomous Corporation; and
- Signed collaboration agreements with key regional environmental authorities, like the Valle del Cauca Regional Autonomous Corporation and the Hydrology, Meteorology, and Environmental Studies Institute (IDEAM), to develop comprehensive paramos management strategies.