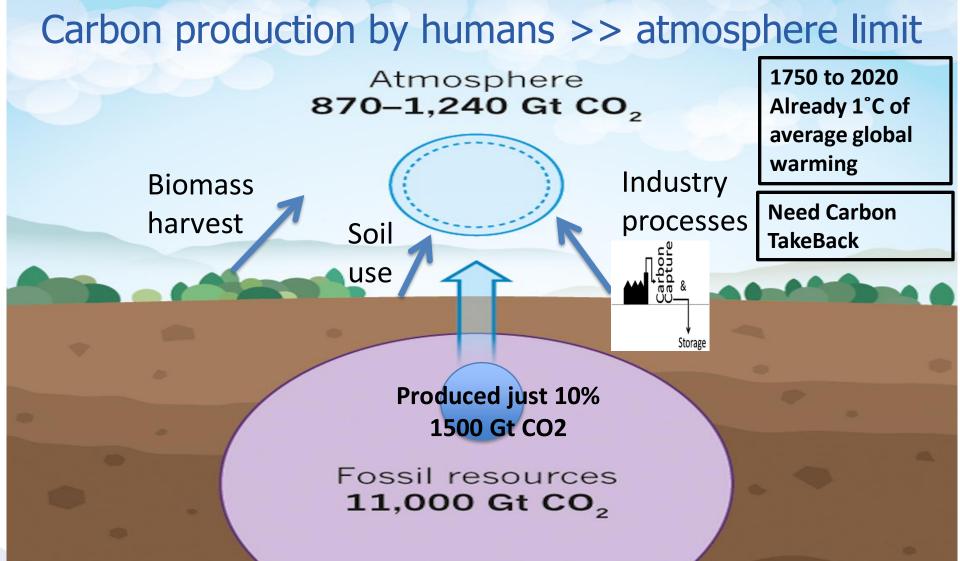




Carbon TakeBack Obligation

How to ensure CO2 production is balanced by storage 2020-2050

Professor Stuart Haszeldine GeoSciences, University of Edinburgh



Edenhofer, Jakob 2015 Nature

Carbon on credit

Credit limit for climate and earth service damage. permanently



Borrowing less each month does not pay the debt

Long duration carbon storage >1,000 - 10,000 yr

NIVERS

Capture is not STORAGE

Nature Solutions

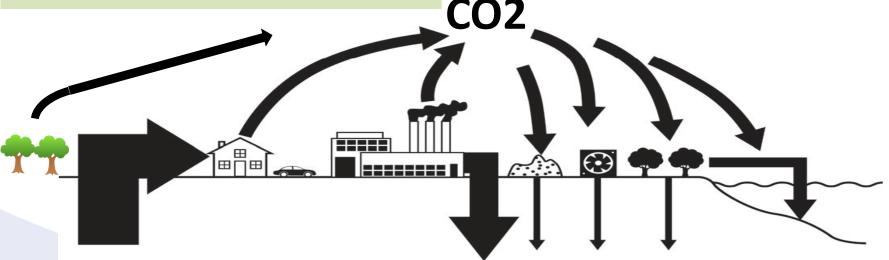
- Peat restoration, tree planting and growth, soil re-carbonization
- ALL require 10 to 100 years of carbon growth to be verifiably stored

And repeated again, and again, and again

STORAGE is forever

Technology solutions

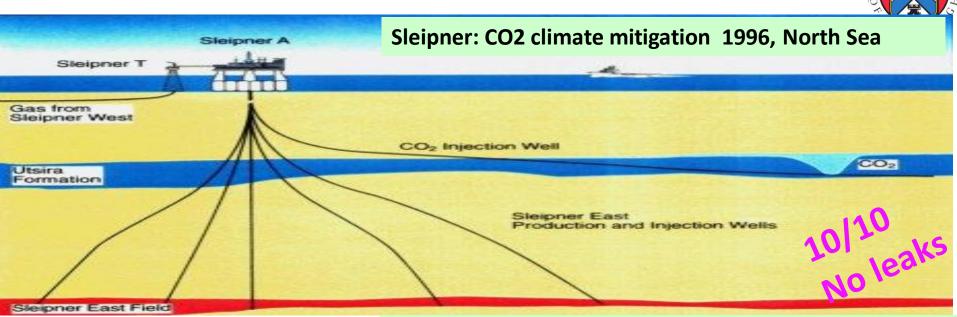
- CCS to reduce emissions
- BECCS biomass energy and store carbon
- DACCS air recapture already emitted CO2
- ALL can store carbon geologically, with minimal intervention, for **10,000 yr**



Paying for capture does not repay the debt

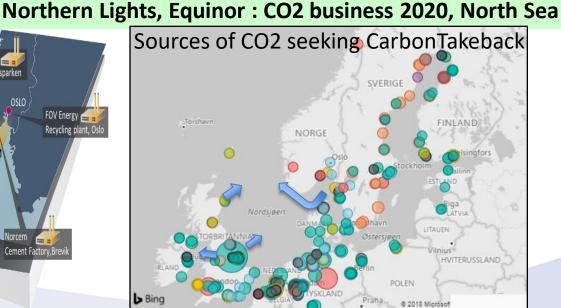
Ensuring storage repays the debt

CCS exists: decades of injection & monitoring



Statoil,
Shell
and
Total
enter
CO2
storage
partnership

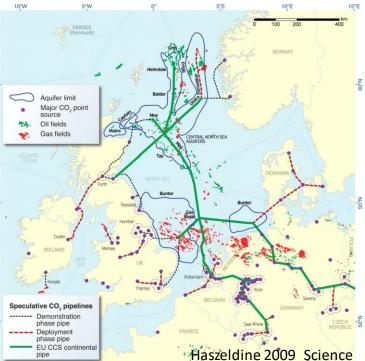




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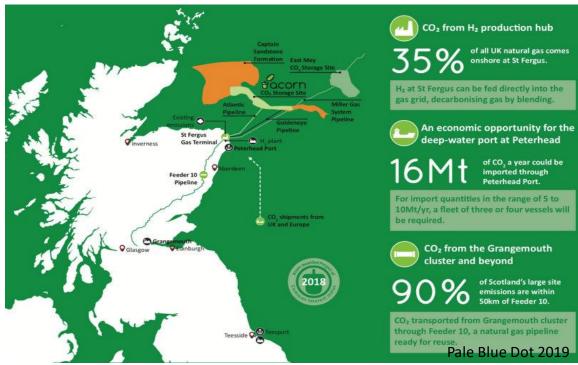
North Sea CO2 network: pipes & ships

Re-skilling coastal industries



Re-inventing offshore engineering

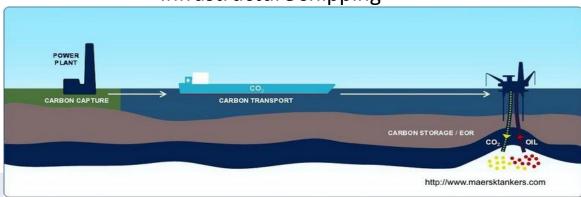




Infrastructure pipes



Infrastructure shipping



CERTIFICATES: create CO2 storage market



Allen, Haszeldine, Hepburn, Certificates for CCS at reduced public cost: Energy Bill 2015 http://hdl.handle .net/1842/15698 **CTO: Carbon Takeback Obligation**

ENVIRONMENTAL carbon certificate GIVEN at border – fuels (and goods)

NO MONEY: develop CO2 storage - at low cost - competition

OBLIGATION cancelled on PROOF of storage. Flexible and direct

Similar to: Extended Producer Responsibility Obligation: Circular

Haszeldine 2016 Oxford Rev Economic Policy, 32, 304–322

Carbon TakeBack Obligation, and Storage Certificate Carbon Certificate The company extracting or importing one tonne of carbon as coal, oil, gas, biomass Carrying a liability to securely store a quantity of carbon as described and mandated by national Gover Government rules, no money Certificate of Achiebemen, Government Agency Let it be known that this • Simple, quick Certificate of Achievement Is Awarded to A CO2 Storage Company Direct and reliable 1 tonne CO2 permanently stored Small Government • No tax = no game Producer pays Controllable

CoP26, Glasgow: needs a Big Idea



CoP Paris Agreement 2015
Hold warming to significantly less than 2 C
Best efforts to keep warming less than 1.5C
Net zero by mid-century

CoP Marrakech 2016, Bonn 2017, Katowice 2018, Madrid 2019
Implementing Paris Agreement, sustainability, UN climate goals
Article 4 - NDC pledges to reduce domestic emissions - TO REPORT
Article 6 - rules for carbon markets and international co-operation - TO AGREE

2020

122 nations considering Net-Zero targets: 30% global GDP, 19% energy CO2. (IEA, Paris) **6 transnational oil companies** seeking full mitigation of ALL emissions **FTSE 100 global companies** seeking practical actions to mitigate carbon disclosure

Proposal 2020

- UK awards Carbon Certificates, creates TakeBack Obligation to store
- Uses existing £320M Industry fund to capture existing 1 M ton/yr at industry Tees & Mersey
- Uses existing £800M infrastructure fund to create 3 Shipping, pipeline and storage regions
- Forms global CarbonTakeBack Alliance like "Powering Past Coal" in 2018





END