



# Republic of Liberia

## Public Procurement & Concessions Commission

Executive Mansion Grounds, Capitol Hill, Monrovia, Liberia



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### Cabinet Resolution Concerning Blue Carbon LLC Procurement Process

#### Introduction

The management of Forestry Development Authority (FDA) made a presentation to the Cabinet urging the Government of Liberia to take steps towards contributing to the reduction of GHG emissions through reducing emissions from deforestation, degradation, sustainable forest management, conserving forests, and increasing forest carbon stocks and to attract investments opportunities for ecosystem services.

#### Cabinet Decision

Cabinet discussed and endorsed Sole Source Procurement method for the Blue Carbon proposed carbon trade credit based on **Section 101 (1)(d)** of the Public Procurement and Concessions Act (PPCA).

Liberia is home to 43% of the Upper Guinea Forest. According to the Liberia National Forest Inventory 2018/2019, there are about 6.7 million hectares of Forest in Liberia. This vast forest stock contributes to emission reductions through sequestration

Section 6.2 and 6.4 of the Paris Agreement guide how countries may use market or non-market mechanism to trade carbon credits. Therefore, Liberia can leverage the carbon potential of its vast forest resources by utilizing these mechanisms provided for under Article 6.

The Paris Climate Agreement (Paris Agreement) is an international agreement established on December 12, 2015, at the 21<sup>st</sup> session of the conference of the parties (CoP 21) of the United Nations Framework Convention on Climate Change (UNFCCC) held in Paris, France. As a party, Liberia signed the Paris Agreement in April 2016 in New York and was ratified by the Legislature in September 2018.

Cabinet determined that the proposed carbon trade presents an opportunity for Liberia to generate revenue as well as promote sustainable development goals, including climate mitigation under Article 6 Paris Agreement.

H.E. President George M. Weah considering the strategic economic and national security interest of this matter authorized a full Cabinet Sitting as an Inter-Ministerial Concessions Committee as a whole.