



**Green Economy New Brunswick (GENB)**

**Greenhouse Gas (GHG) Target-Setting Framework**

**Last Updated: August 2021**

Requirements		Definition
<b>Inventory Development</b>		
<b>Operational Geographic Boundaries</b>	New Brunswick provincial boundaries	All facilities that the member has operational control over within the province of New Brunswick will be included in their emissions inventory.
<b>Inventory Time Frame</b>	Members must develop an initial emissions inventory within 1 year of joining GENB.	An emissions inventory is a full report of absolute greenhouse gas emissions produced by a member's operations. An inventory reports emissions per scope (see below) and per activity source (e.g. electricity consumption, vehicle fleet, etc.). Activity data is submitted to GENB, who uses the Impact Tracking Tool (ITT) to calculate the member's emissions inventory and develop an inventory report.
<b>Base Year</b>	A base year can be up to 3 years previous to the year a member joined GENB.	A base year is the year against which your target progress is measured.  <b>Example:</b> if a member joins in 2021, they can select a base year up to 2018, but no earlier.
<b>Inventory Scopes</b>	Scope 1 & 2 - Mandatory	<b>Scope 1</b> - Direct Emissions (such as: on-site combustion, fleet, fugitive emissions)  <b>Scope 2</b> - Purchased energy (such as: electricity, steam)
	Scope 3 - Optional but recommended	<b>Scope 3</b> - Members can choose whether or not to report activities that contribute to their Scope 3

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		emissions (such as: waste, water, business travel, product shipping, employee commuting).
<b>Inventory Data</b>	All inventories must be developed based on actual activity data.	'Actual activity data' means quantitative data collected directly from the member's operational sources, and not estimated. For example: Litres of fuel consumed from fleet vehicles.
		<b>Multi-tenant buildings:</b> Members that are tenants can estimate energy use attributed to their operations if they 1) know the square footage they occupy and the building's total square footage, 2) can access data at the building, and 3) the building contains no unusual loads (e.g. data centres).*
<b>Target-Setting</b>		
<b>Target-Setting Time Frame</b>	Members must set a reduction target within 2 years of joining GENB.	GENB encourages forward-looking and timely action on GHG reductions and therefore members must set a target within 2 years of joining the Hub. Members determine the number of years it will take to achieve their target.
<b>Target Length</b>	<p>Targets can be a maximum of 10 years in length from the base year.</p> <p>All targets must have a minimum of 5 years remaining from the date the target is set.</p>	<p><b>Example 1::</b> It is 2021 and business A chooses a base year of 2019. They set a 30% reduction target by 2029, which is 8 years of forward looking action, which meets the requirements of this target-setting framework.</p> <p><b>Example 2:</b> It is 2021 and business A chooses a base year of 2015. They set a 30% reduction target by 2025. In this example, the base year is more than 3 years back from the current year, and the target only leaves 4 years of forward looking action. This target would not meet the requirements of the framework.</p> <p>Targets must be set based on actual activity data.</p>
<b>Target Levels</b>	<p>Bronze: 25% (minimum)</p> <p>Silver: 50%</p> <p>Gold: 75%</p> <p>Net-Zero</p>	<p>Members will be recognized at different levels based on their target commitments.</p> <p><b>Net-Zero:</b> GENB's net-zero target level is aligned with climate science through the Science Based Targets initiative (<a href="#">SBTi</a>) and will follow the best available current guidance through the SBTi. For small and</p>





		medium-sized enterprises, the guidance as of May 2021 requires a 50% absolute reduction by 2030 from a 2018 baseline based on scope 1 and scope 2 emissions, and a commitment to measure and reduce scope 3 emissions. Large organizations (over 500 FTE) have different criteria they must achieve. For all net-zero targets, reductions must be made without the use of offsets. Members setting targets to be recognized at GENB's net-zero level would also be required to set a long-term target of net-zero emissions by 2050 at the latest.
<b>Target Type</b>	Targets can be either <b>Intensity-based</b> or <b>Absolute</b>	<p><b>Intensity-based</b> targets present emissions as tied to a central metric (ex. Tonnes per FTE, per product or per square foot). Intensity targets are relevant for growing organizations who want to increase their efficiency per unit of the metric identified. An example of an intensity-based target is "40% CO<sub>2</sub>e reduced per FTE by 2026 below 2016 levels"</p> <p><b>Absolute</b> targets present a reduction goal for total emissions. An example of an absolute target is "40% CO<sub>2</sub>e reduced by 2026 below 2016 levels". Net-zero targets must be absolute targets.</p> <p><b>Note:</b> Regardless of which target option a member chooses to set, GENB publicly reports absolute reductions.</p>
<b>Annual Reporting</b>		
<b>Reporting Time Frame</b>	Members must report emissions annually.	By the end of February each year, members collect and submit their previous year's activity data to GENB to complete their annual emissions inventory. The reporting deadline for 1st year members will be on a different time frame.
<b>Restricted Reductions</b>		
<b>Types Allowed</b>	Carbon Offsets	A maximum of 49% of total reductions can be achieved through Restricted Reductions** and no more than 10% can be from projects outside of Canada. Carbon offsets purchased have to be reputable (e.g. VER+ or VCS Standard-certified projects), and all offsets purchased outside of Canada





	RECs (Renewable Energy Credits)	must be from Gold Standard-certified projects. Setting a cap on Restricted Reductions supports on-site GHG reductions.  ** If you have set a target at the Net-Zero level, offsets are not allowed to be counted towards your reductions. Only RECs are allowed to be used. RECs reduce your electricity-related emissions through the purchase of green energy.  <b>Note:</b> Other types of self-generated offsets (community tree planting programs) may be created in the future, and will be referenced here.
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**Definitions:**

**FTE** - Full time employee

**CO2e** - Tonnes of carbon dioxide equivalent. CO2e allows you to compare the emissions of other greenhouse gases relative to one unit of CO2. It is calculated by multiplying the greenhouse gas emissions by its 100-year global warming potential.

\* - The common methodology for estimated building impacts is: member's area (m2)/building's total area (m2) x building's total energy use (kWh).

**Carbon Offsets** (definition from the [David Suzuki Foundation](#)) - A carbon offset is a credit for emissions reductions given to one party that can be sold to another party to compensate for its emissions. Carbon offsets are typically measured in tonnes of CO2-equivalents.

**Renewable Energy Credits (RECs)** - RECs are purchased by organizations to offset their electricity consumption-related emissions. A REC represents one megawatt-hour (MWh) of electricity generated from a renewable energy resource.

