

OPPORTUNITIES AND CHALLENGES FOR

THE AUTHORISATION OF REDD+/JREDD+ IN BRAZIL



About this paper

This paper builds upon previously published IETA Brazil Initiative Working Papers on pathways for Brazil's engagement under Article 6 and the potential economic, social and environmental benefits of combining the domestic consolidation of the SBCE with international cooperation. Drawing on engagements with multiple stakeholders from public and private sectors, the different scenarios analysed, and the relevance of nature-based solutions for Brazil, this paper focuses specifically on REDD+ and Jurisdictional REDD+ (JREDD+), and discuss the significant potential volume of credits from activities that reduce deforestation, and the specific questions their authorisation raises for the management of Brazil's NDC.

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OPENING SUMMARY

Brazil is currently defining the framework for authorising Internationally Transferred Mitigation Outcomes (ITMOs), including the conditions under which mitigation outcomes may access international carbon markets. This Working Paper examines the specific case of REDD+/JREDD+, considering both the risks associated with corresponding adjustments and the potential role of international demand in mobilising additional finance for reducing deforestation.

The analysis suggests that authorisation could be approached as a strategic and dynamic policy instrument, considering both the risk of excessive transfers and the opportunity cost of delayed or insufficient authorisation.

This question is particularly relevant in the context of CORSIA, where Brazilian jurisdictional REDD+ programmes combine significant potential supply with a concrete and time-bound international demand window. The paper explores how a flexible authorisation framework could allow Brazil to capture such opportunities while preserving sufficient mitigation headroom to meet its NDC, also considering the interaction with domestic demand under the SBCE. It proposes an Authorisation Reserve for Strategic Activities, applicable to REDD+/JREDD+ and to other activities the government may consider strategic, as a possible instrument to balance predictability for market actors with government control over the timing and volume of international transfers.

01 CONTEXT

In July 2026, the Interministerial Committee on Climate Change (CIM) opened a public consultation on a draft Resolution establishing conditions, procedures and limits for the authorisation and transfer of mitigation outcomes internationally, under Article 6 of the Paris Agreement¹

IETA has been supporting this process by analysing pathways for Brazil's engagement under Article 6 and the potential economic, social and environmental benefits of combining the domestic consolidation of the SBCE with international cooperation. Those pathways considered, among other sectors, the role of nature-based solutions in the different scenarios analysed. Building on that work, this paper focuses specifically on REDD+ and Jurisdictional REDD+ (JREDD+), given their relevance to Brazil's mitigation strategy, the significant potential volume of credits from activities that reduce deforestation, and the specific questions their authorisation raises for the management of Brazil's NDC.

02 THE IMPORTANCE OF AUTHORISING REDD+/JREDD+ ACTIVITIES

Authorising REDD+/JREDD+ outcomes can mobilise additional international finance for forest conservation, while allowing Brazil to capture concrete and time-bound international market opportunities.

2.1 The cost of combating deforestation and the need to diversify sources of capital

As identified in IETA's previous studies², Brazil's high cost of capital is a structural constraint on mobilising the investment required for the climate transition. In the case of combating deforestation, that challenge is compounded by the need for continuous resources for enforcement, land tenure regularisation and the development of income alternatives in agricultural frontier areas. Part of this financing is already secured through mechanisms not associated with the sale of carbon credits, such as the Amazon Fund and, more recently, the Tropical Forests Forever Facility (TFFF), launched at COP30 with USD 6.7 billion³ committed by 66 countries.

The scale of the resources already mobilised helps to frame the challenge. The Amazon Fund has supported more than one hundred projects, totalling BRL 1.5 billion across the first four phases of the PPCDAm, and the country raised USD 96 million in REDD+ results-based payments.⁴ In the federal budget, the main line of action for combating deforestation rose from BRL 191.5 million committed in 2023 to BRL 297.8 million appropriated for 2024, a movement consistent with the resumption of command-and-control policy.⁵ These figures coexist with an opportunity cost of conservation measured in hundreds of dollars per hectare per year, while the total cost of sustaining the zero illegal deforestation target by 2030 remains without a consolidated public estimate. Taken together, these figures point to a significant financing challenge and reinforce the importance of mobilising additional and non-competing sources of finance.

The existing mechanisms, however, do not diminish the importance of expanding and diversifying sources of financing and the potential to attract additional resources, including through market mechanisms. In the Brazilian case, this challenge is particularly relevant in agricultural frontier regions, where keeping the forest standing competes with alternative land uses capable of generating private revenues.⁶ Against this background, REDD+ mechanisms, whether at project or jurisdictional level, can play a complementary role by attracting international market capital that does not compete with the other mechanisms mentioned above. A stronger, more predictable and longer-term international demand signal increases the capacity to mobilise additional capital and to reinforce the incentives needed to sustain and expand the reduction of deforestation in the country. The effectiveness of this capital also depends on transparent and traceable arrangements that convert financial flows into measurable and verifiable mitigation outcomes.

In this sense, decisions on the authorisation of REDD+/JREDD+ credits for international markets affect not only the destination of the emission reductions generated and their accounting, but also the economic signal that guides present and future investment in forest conservation.





2.2 The international window of opportunity represented by CORSIA

CORSIA (the Carbon Offsetting and Reduction Scheme for International Aviation), run by ICAO, provides a concrete example of how access to international carbon markets can create an economic signal for investment in forest conservation.

Since the pilot phase, the scheme has approved both project-level and jurisdictional programme REDD+ methodologies as eligible for offsetting, including the ART/TREES standard adopted by Brazilian states. ART/TREES eligibility has been confirmed for both the first compliance phase (2024-2026) and the second phase (2027-2029), which indicates near and medium-term regulatory stability, even though ICAO published in 2026 more stringent eligibility criteria for Phase 2, including more detailed requirements for host country attestation of the avoidance of double counting, and the application of corresponding adjustments, a point to be considered in the design of any authorisation process. For Brazil, access to this demand also depends on a functioning host-country process for authorisation and corresponding adjustments.

As regards the other standards recognised by CORSIA and REDD+ projects, there are eligibility limitations, with only reduced volumes considered per year and differentiated treatment for activities nested within jurisdictional programmes. This aspect reinforces the role of jurisdictional REDD+ as the route of access to that market at relevant scale, with REDD+ projects playing an important complementary role within the same registry architecture. While jurisdictional programmes aggregate mitigation outcomes across entire landscapes, projects generate credits from targeted interventions, contributing to mobilise finance, deliver mitigation outcomes on the ground and advance broader climate objectives under different approaches to Article 6 implementation.

Brazilian state programmes already demonstrate a potential volume of credit generation that could benefit from CORSIA demand. According to the Registration Documents and Monitoring Reports submitted under the ART/TREES standard, Acre estimated 6,484,093 eligible emission reductions in 2023; Pará, 38,159,361 in the same year; and Tocantins, 21,206,152 between 2020 and 2023.

It is worth recalling that, even with this current capacity for credit generation, buy-side demand under CORSIA is greater still. The offsetting obligation of CORSIA's First Phase, between 2024 and 2026, is estimated at up to around 220 million tonnes, while certified supply available in the market in May 2026 amounted to only 36 million tonnes⁷. Host-country authorisation is therefore a critical step in converting the generation potential of Brazilian programmes into supply that can effectively access this market.

2.3 Volume and maturity of supply compared with other activities

A robust technical rationale requires situating the potential of JREDD+ to meet that demand in comparison with other eligible activities. For instance, Brazilian issuance of ARR credits remains below 1 million tonnes per year, concentrated in very few projects, with an accumulated available balance of the same order of magnitude.⁸ Maturation timelines are long, so that recent vintages are only credited years later. Supply from JREDD+, in turn, relies on sustained investment in policies and measures to reduce deforestation, institutional capacity and safeguards, combined with robust MRV against a forest reference emission level (FREL), with several Brazilian state programmes already at an advanced stage of development.⁹

This difference in scale, maturity and temporal profile reinforces the importance of designing authorisation instruments that are flexible enough to accommodate solutions with different characteristics and windows of opportunity that mature at different rates, without this implying a choice between activities. The existence of a near-term demand window for REDD+/JREDD+ does not reduce the relevance of removal activities such as ARR, whose supply tends to grow over time.¹⁰ It is also worth recalling that IETA's previous studies have pointed in this direction, modelling a pathway in which revenues from the authorisation of ARR credits support complementary domestic REDD+ activities.¹¹

An authorisation policy therefore does not need to wait for all classes of activity to reach the same degree of development simultaneously. A flexible framework allows already mature activities to take advantage of current windows of international demand, while preserving space and giving clear signals for new sources of supply to mature and gain scale. Where such market windows are time-bound, differences in maturity may also be reflected in the allocation criteria of the authorisation framework.

03 RISKS TO BE ADDRESSED IN THE DESIGN OF AUTHORISATION FOR REDD+/JREDD+ ACTIVITIES

A robust authorisation framework must address a number of concrete risks. In the case of REDD+/JREDD+, five deserve specific attention.

3.1 Interaction with Brazil's zero illegal deforestation target for 2030 and with the NDC

This is the least explored point in the public debate on REDD+/JREDD+ authorisation, and it deserves direct treatment. Brazil has assumed two commitments that are measured in distinct ways: the target of eliminating illegal deforestation in the Legal Amazon by 2030, established in the fifth phase of the PPCDAm and incorporated into the Second NDC, and the numerical emission reduction target of the NDC itself.

The distinction matters because the physical outcome, the forest that is not cleared, remains in the territory regardless of how the associated emission reduction is accounted for. International finance associated with authorised transfers can support the policies and measures needed to accelerate reductions in deforestation and therefore contribute to achieving the 2030 deforestation target. The country can achieve the sectoral target while transferring part of the associated emission reductions abroad. When these reductions are authorised for international transfer, a corresponding adjustment is applied and they cease to be available for compliance with Brazil's NDC. This requires carefully assessing the implications for the country's overall emissions balance. The strategic question is how to advance on both commitments simultaneously, so that authorisation finances the acceleration of the 2030 target while preserving headroom for compliance with the NDC.

From an accounting standpoint, the corresponding adjustment addresses the risk of double counting, since the transferred mitigation outcome ceases to be available for compliance with the NDC and is reflected in the adjusted balance, without altering the national inventory. Its effectiveness also depends on clear national procedures for tracking authorised outcomes, applying corresponding adjustments and reporting them under Article 6, which would also strengthen confidence among buyer countries and market participants. In the case of REDD+/JREDD+, the applicable FREL plays a central role in establishing the baseline against which emission reductions are measured and credited.

It is also worth noting the dynamic character of supply, which rules out reading authorisation as a static partition of a previously defined volume. As deforestation falls, reference levels tend to become more demanding, and residual deforestation concentrates in areas where containment is more difficult and more costly. The availability and cost of mitigation, Brazil's progress towards its NDC, and international demand will evolve over time. Authorisation should therefore be managed dynamically and reviewed periodically, allowing Brazil to capture relevant market opportunities while safeguarding the achievement of its domestic climate commitments.

3.2 Double counting between project, programme and federal jurisdiction

Any authorisation proposal must respond to the risk of double counting between mitigation outcomes generated at project level and the same outcomes absorbed, or not, by an overlapping jurisdictional programme. Jurisdictional REDD+ programmes and the ART/TREES requirements applied by Brazilian states already establish rules to account for project-level activities operating within the jurisdiction and to avoid overlapping claims. Their consistent implementation across scales remains an important condition for market confidence.

The relevant point for the federal authorisation framework is therefore to ensure consistency with these existing jurisdictional accounting arrangements and appropriate tracking of authorised mitigation outcomes, building on the accounting architecture already established within the programmes. IETA has supported the technical discussions aimed at ensuring accounting consistency across scales, but the definition of that architecture lies outside the scope of this working paper.

In any event, such accounting consistency is essential in order to advance robustly and with integrity on any REDD+ or JREDD+ authorisation, irrespective of the allocation instrument chosen.

3.3 Reversal risks and regulatory uncertainty under Article 6.4

Outcomes based on forest carbon stocks carry reversal risks, for example from fire, future deforestation or land-use change. These can be identified and monitored through programme and project level risk assessments, and managed through mechanisms such as compensation reserves, buffers or insurance, already used in some compliance and voluntary markets and recognised by buyer governments. In the case of JREDD+, ART/TREES includes specific permanence and reversal provisions, including a buffer pool. As buyer countries are likely to define contractual provisions for reversals, an approach that allocates responsibility in proportion to the role and capacity of actors at project, jurisdictional and national levels could support consistency across scales.

A separate source of regulatory uncertainty concerns the treatment of reversal risk under Article 6.4. The Supervisory Body is still developing the applicable risk assessment methodology, and its final design may influence the parameters applied to forestry activities under that mechanism and, potentially, demand for such activities.

3.4 Social legitimacy, governance and potential reputational harm

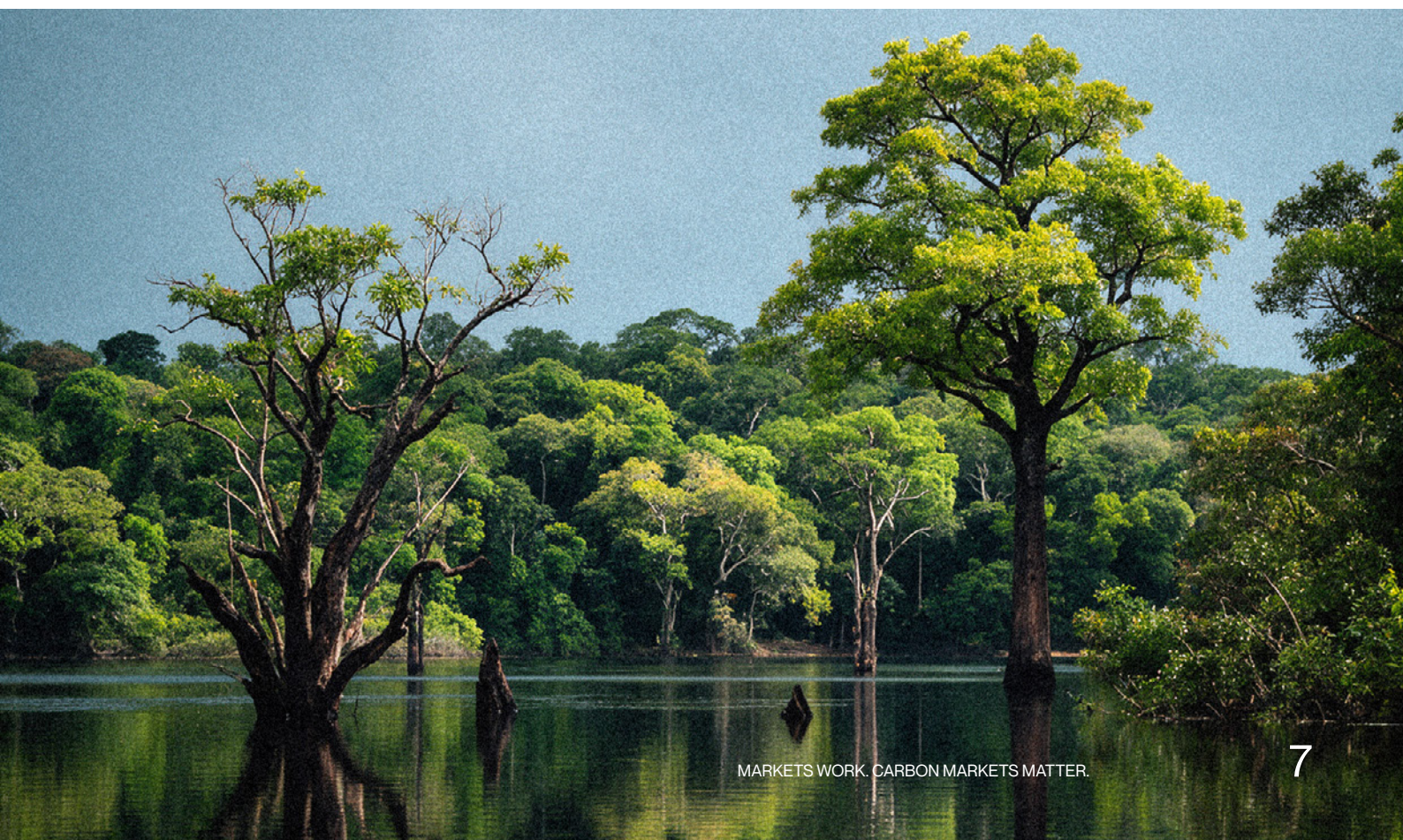
There is also a political and reputational risk, associated with the public perception that authorising exports amounts to “selling the forest”. JREDD+ programmes provide an important response to this perception by embedding carbon finance within a jurisdiction-wide framework that covers indigenous lands, quilombola territories and public and private areas, and operates under the safeguards framework established by CONAREDD+ Resolution No. 19/2025. International transfers can therefore help finance the policies and measures required to reduce deforestation, while supporting safeguards and benefit-sharing arrangements across the jurisdiction.

Jurisdictional arrangements nonetheless remain subject to legal challenge, including ongoing contestation of consultation processes in some of the states most advanced in JREDD+ programme development. Robust implementation of these programmes, including free, prior and informed consultation where applicable, transparent benefit-sharing arrangements, traceability of carbon-related financial flows and clarity regarding regulatory competences, is therefore a precondition, not merely a formality, for their integrity and for maintaining public confidence in the authorisation of international transfers. The lack of clear federal guidelines and a common definition on what ‘satisfactorily closing a FPIC’ means remains an issue that can eventually impact the market confidence on both REDD+ and JREDD+ authorizations.

3.5 Interaction with the Brazilian Emissions Trading System (SBCE)

Finally, both for REDD+/JREDD+ activities and for other activities with potential to supply international markets, authorisation decisions should also consider their interaction with the Brazilian Emissions Trading System (SBCE). Given the importance of reducing deforestation for achieving Brazil’s NDC, forest conservation is among the most relevant mitigation opportunities available to the country. A clear role for high-integrity REDD+/JREDD+ credits in the domestic market would reinforce the long-term investment signal that international demand helps to create, allowing domestic and international demand to act as complementary sources of finance for reducing deforestation.

This interaction is best addressed through a strategic and dynamic approach to authorisations, capable of considering international market opportunities alongside the evolution of domestic compliance demand and Brazil’s NDC requirements. This consideration applies to any activity and should form part of the broader framework for managing authorisations and corresponding adjustments.



04 THE OPEN PARAMETER: HOW MUCH AND HOW TO AUTHORISE?

Authorising outcomes from REDD+/JREDD+ activities under Article 6 depends on defining a share of the mitigation outcome that could be directed to export, and on clear and predictable criteria for obtaining such authorisation. This document does not propose volumes, percentages or specific authorisation parameters, whether for REDD+/JREDD+ or for any other activity.

The following section presents a possible activity-agnostic allocation structure, whose numerical calibration would depend on dedicated technical modelling and on a decision by the CIM.

The volume to be authorised, as well as how this would be done, or how part of the resulting revenue could be reinvested in the implementation of jurisdictional programmes, including policies and measures to reduce deforestation, safeguards and MRV, would need to be determined together with states and with the actors involved in such projects and programmes, so as to ensure the robustness and efficiency of the system. Clear rules at federal and state levels on the allocation, monitoring and transparency of revenues arising from authorised transfers would strengthen confidence in how these resources support mitiga-

tion and the implementation of jurisdictional programmes. In due course, such interactions and decisions should consider parameters such as: the trajectory of implementation and opportunity costs of REDD+ activity, by biome or jurisdiction; the trajectory of international prices for REDD+ and JREDD+ credits; and the historical series of observed deforestation relative to the applicable FREL, by biome or jurisdiction, as a basis for sizing the volume of outcome available, incorporating the declared domestic policy trajectory towards the 2030 target, among other aspects.

Rather than defining ex ante an ideal authorisation percentage, the central question for the design of the model is to identify to what extent different levels and paces of authorisation, and the international demand signal arising from them, can accelerate the deforestation reduction trajectory compared with a scenario in which that reduction depends predominantly on domestic policies and resources. In other words, the analysis should seek to consider the contribution of the international financing mobilised by authorisation to the speed, scale and cost of obtaining new emission reductions.

05 AUTHORISATION RESERVE FOR STRATEGIC ACTIVITIES

A possible way to operationalise this dynamic approach would be the creation of an Authorisation Reserve for Strategic Activities: a limited, time-bound and periodically reviewed authorisation envelope. Such a Reserve could respond to the government's principal concern, the risk of authorising excessively large volumes and compromising achievement of the NDC, while providing long-term predictability to the actors involved. The instrument could serve both REDD+/JREDD+ activities and others that the government may come to consider strategic.

Importantly, this reserve should represent a maximum limit available for authorisations, and not a guarantee or vested right of transfer for participants in a given activity. Each authorisation would remain conditional on meeting the eligibility, integrity and accounting criteria applicable at the time of transfer.

Unlike setting limits in a uniform manner that disregards the particularities of each activity and of international demand sources, advance authorisation reserves for specific activities and markets could provide predictability to developers and investors while still allowing the government to retain control over duration, eligible activities, maximum volume by typology, allocation criteria and monitoring mechanisms, ensuring that the system operates efficiently to advance achievement of the NDC.

Periodic review would also allow volumes reserved but not used within a given period to be reduced or reallocated to other strategic activities, preventing the reserve from unnecessarily immobilising mitigation space relevant to compliance with the NDC. Likewise, its expansion or renewal could depend on demonstrated effective demand, capacity to generate outcomes and additional benefits arising from authorisation. Such reviews should rely on conservative scenarios, avoiding overestimation of future mitigation capacity.

Allocation within the Reserve could also reflect differences in market readiness and the duration of specific international demand windows. Where an activity combines mature supply with a concrete and time-bound market opportunity, the timing of that opportunity could be considered among the allocation criteria, subject to the applicable eligibility, integrity and accounting requirements.

The definition of the activities eligible for the Reserve could further consider not only their potential for credit generation, but also the capacity of authorisation to mobilise additional international financing, accelerate mitigation outcomes and reduce the cost of implementing the policies needed to comply with the NDC.

06 JREDD+ AND CORSIA AS AN ILLUSTRATIVE CASE OF APPLICATION

JREDD+ offers a concrete example of how such a reserve could operate in practice, given its potential to access CORSIA demand at scale, the MRV maturity of multiple Brazilian state programmes (Acre, Pará, Tocantins and six further states developing programmes), a dated and technically verifiable demand window (CORSIA Phase 2, 2027-2029, with ART/TREES already confirmed as eligible) and a certified supply deficit documented by the aviation sector itself.

It should nonetheless be stressed that the risks set out above need to be addressed in order to seize the opportunities that CORSIA represents for these activities and for Brazil more broadly. It is worth recalling that any definition of strategic activities should be accompanied by sectoral discussions and informed by robust quantitative data.

The window has a timeline of its own. For Brazil, the relevant regulatory opportunity is immediate: an authorisation framework needs to become operational in time for Brazilian supply to access CORSIA demand during the 2027-2029 compliance period. A mechanism that becomes operational after 2029 would also encounter a smaller authorisable volume, as deforestation falls and reference levels become more demanding. The economic value of an authorisation therefore depends not only on the volume authorised, but also on when that authorisation becomes available relative to international demand.

This reinforces the importance of a regulatory process capable of responding to market windows while they exist, and of allocation criteria that reflect their duration.



07 CONCLUSION

Brazil's caution regarding corresponding adjustments reflects a legitimate concern: authorisations must be managed to avoid overselling mitigation outcomes and compromising achievement of the NDC. A robust framework, however, needs to manage two risks: excessive authorisation that reduces Brazil's mitigation headroom, and insufficient or delayed authorisation that causes the country to lose time-bound opportunities to mobilise international finance for additional mitigation.

In the global market, the country has mitigation supply at costs below those observed in developed economies¹², creating the potential to meet its current NDC needs while also generating additional outcomes for international transfers. Revenues from these transfers can finance further mitigation and strengthen Brazil's mitigation capacity for subsequent NDC cycles, creating a virtuous cycle.

The objective of an authorisation policy is therefore to establish conditions under which access to international demand and capital can support further domestic mitigation while preserving sufficient headroom to meet future NDCs, with the volume transferred internationally following from these conditions.

The discussion of authorising REDD+ activities, particularly jurisdictional REDD+ programmes, sits at the centre of that debate, given the importance of reducing deforestation for achieving Brazil's NDC and the economic opportunities that authorisations can bring to such activities.

REDD+/JREDD+ provide a relevant example of activities that could benefit from a stronger international demand signal, given the maturity of Brazilian jurisdictional programmes and the concrete demand window represented by CORSIA. This requires an authorisation design that addresses the questions that remain open, above all the interaction between the authorisation of forest outcomes, the 2030 zero illegal deforestation target and the NDC. Their case also illustrates the opportunity cost of delayed authorisation when international demand can mobilise additional financing for already mature mitigation activities. In the current context, the combination of mature jurisdictional REDD+ supply and the time-bound CORSIA 2027–2029 demand window illustrates how the timing of international demand could inform the allocation of authorisation capacity.

This opportunity is not confined to REDD+/JREDD+. The Authorisation Reserve for Strategic Activities could provide a framework for the government to manage limited and reviewable authorisation volumes across activities considered strategic at different points in time. Allocation within the Reserve could reflect differences in market readiness, mitigation potential and the duration of specific international demand windows. Criteria of this kind would allow authorisation to operate as a dynamic instrument of climate policy, responding to different levels of maturity and time-bound market opportunities.

Ultimately, the objective is to design an authorisation system that uses international demand to mobilise further mitigation in Brazil, while preserving sufficient mitigation headroom to meet the country's NDC.

The IETA Brasil Initiative reaffirms its willingness to continue providing technical support to the discussion on the authorisation of ITMOs in Brazil and to the development of regulation that is robust and efficient, not only ensuring authorisations that are safe, effective and legitimate, but also promoting the country's full potential in the face of the windows of opportunity offered by international carbon markets.

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This document reflects preliminary technical analysis by IETA Brasil and does not constitute, in any of its parts, a recommendation to prioritise among activities eligible for ITMOs. Volumes, rates and authorisation parameters cited are illustrative and depend on dedicated technical modelling and on a decision by the CIM.

ENDNOTES

1. [Public consultation on the ITMO Resolution in Brazil, closed in August 2026.](#)
2. Socio-economic impacts of carbon market framework for Brasil (2025) and Carbon Market Frameworks for Brasil 2.0 (2026);
3. [COP ends with USD 6.7 billion committed to the TFF.](#)
4. [Action Plan for the Prevention and Control of Deforestation in the Legal Amazon \(PPCDAm\), fifth phase, 2023.](#)
5. POLÍTICA POR INTEIRO. [Orçamento climático 2024: uma análise sobre os recursos federais previstos para financiar ações de mitigação e adaptação no Brasil.](#) Instituto Talanoa, February 2024. Data drawn from the Integrated Planning and Budget System (SIOP) of the Ministry of Planning and Budget.
6. A study on the Legal Amazon (SILVA, F. F.; PERRIN, R. K.; FULGINITI, 2019) estimates that preserving 1 hectare of forest costs, on average, USD 797 per year in forgone agricultural and livestock income.
7. Demand estimate derived from official ICAO data, with 597 MtCO₂ of international emissions in 2024, of which 363 MtCO₂ subject to offsetting obligations, and a sectoral growth factor of 0.1594, as per Abatable analysis updated in June 2026. The volume of eligible supply available is sourced from ICAO's CORSIA Supply Tracker.
8. Own analysis based on the Voluntary Registry Offsets Database v2026-06, Berkeley Carbon Trading Project, June 2026, considering credits by issuance year for afforestation and reforestation projects located in Brazil, across the ACR, ART, CAR, Gold Standard, Isometric and Verra registries. Average annual issuance between 2022 and 2025 was approximately 260 thousand tonnes, with significant variation between years owing to the concentration of supply in few projects and to the timing of each verification.
9. CORSIA restricts project-level activities located in REDD+ countries, Brazil's condition, to those generating up to 7,000 units per year, except where nested within jurisdictional accounting. The restriction operates by sectoral scope and also reaches ARR methodologies, which makes nesting a precondition of access to that market for both removals and reduced deforestation. ICAO, CORSIA Eligible Emissions Units, April 2026, pp. 4, 8, 10-11 and 25.
10. Planaveg 2.0, approved by the National Commission for the Recovery of Native Vegetation (Conaveg) and launched during COP16 of the Convention on Biological Diversity in 2024, reaffirms the target of restoring 12 million hectares of native vegetation by 2030. The plan was originally established by Decree No. 8,972/2017.
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