

**CDM-PA7682-RULE01**

## Ruling note

---

Request for registration for “Rio Grande do Norte and Ceará Wind Energy Complex Project Activity”

Version 01.0



**United Nations**  
Framework Convention on  
Climate Change

1. The CDM-Executive Board decided to reject the above proposed project activity on 8 March 2013, during its 72<sup>nd</sup> meeting, in accordance with “Procedures for review of requests for registration”, version 01.1, EB 55, Annex 40, paragraphs 23, 24 and 28 (the procedures). In accordance with paragraph 27 of the procedures, the rulings shall contain an explanation of the reasons and rationale for the final decision, which are as follows:
  - (a) The DOE (DNV) failed to validate that the values presented in the investment analysis were valid and applicable at the time of the investment decision in accordance with VVM, version 01.2, paragraph 110.
  - (b) VVM, version 01.2, Paragraph 110 refers to the “Guidance on the Assessment of Investment Analysis”. Paragraph 6 of the referred guidelines (version 5) states that “input values used in all investment analysis should be valid and applicable at the time of the investment decision taken by the project participant.
  - (c) The DOE claimed that the funding letters (document presented as the source of input values and dated 13 July 2011) were the first official data available to be validated. However, the DOE did not validate that the input values used in the investment analysis (dated 13 July 2011) were consistent with input values available and used at the time of the investment decision (20 August 2010).
2. Please note, however, that, with appropriate revisions, this project activity may be resubmitted for validation and registration provided it meets the requirements for validation and registration, in accordance with paragraph 42 of the CDM Modalities and Procedures (Decision 3/CMP.1).

- - - - -

**Document information**

<i>Version</i>	<i>Date</i>	<i>Description</i>
01.0	19 April 2013	Initial publication. Related to EB 55, Annex 40 (Paragraphs 23, 24, 27 & 28).

Decision Class: Ruling  
 Document Type: Ruling note  
 Business Function: Registration  
 Keywords: rejected project activity, PA7682, E-0003, wind power plants