

House Joint Memorial 11

Sponsored by COMMITTEE ON REVENUE

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Urges President and Congress to ensure that revenues realized from carbon sequestration projects on federal lands are shared with state and county governments.

JOINT MEMORIAL

To the President of the United States and the Senate and the House of Representatives of the United States of America, in Congress assembled:

We, your memorialists, the Seventy-fifth Legislative Assembly of the State of Oregon, in legislative session assembled, respectfully represent as follows:

Whereas Oregon has been a leader in developing and enacting legislation to protect the environment and to foster economic development; and

Whereas Oregon is active in efforts to address climate change and is a partner in the Western Climate Initiative; and

Whereas the Western Climate Initiative has developed design recommendations for the management of greenhouse gas emissions using the market-based concept known as "cap-and-trade"; and

Whereas discussions leading to the Western Climate Initiative's design recommendations for the Regional Cap-and-Trade Program have recognized the role that forests play in sequestering carbon dioxide and thereby managing greenhouse gas emissions; and

Whereas the Western Climate Initiative has identified a list of projects as a priority for investigation and potential participation in the offset program, including projects related to forestry; and

Whereas Oregon, as a Western Climate Initiative partner, intends to promote and support federal greenhouse gas emission reduction programs that are consistent with the Western Climate Initiative's design recommendations; and

Whereas Oregon's land base includes vast stretches of federally owned and managed forests; and

Whereas these federally owned and managed forests may generate revenue from the carbon sequestration market; and

Whereas revenue from these federally owned and managed forests has historically been shared with Oregon's counties to support infrastructure development, schools and public health and safety; now, therefore,

Be It Resolved by the Legislative Assembly of the State of Oregon:

(1) The President of the United States and the Congress of the United States are respectfully urged to ensure that revenue realized from carbon sequestration initiatives on federally owned and managed forests is shared with state and county governments.

(2) A copy of this memorial shall be sent to each member of the Oregon Congressional Delegation.

NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.

