

# **Forests, Climate Policy, & Offsets**

***Senate Interim Committee on Environment and  
Natural Resources***

***House Interim Committee on Energy and  
Environment***

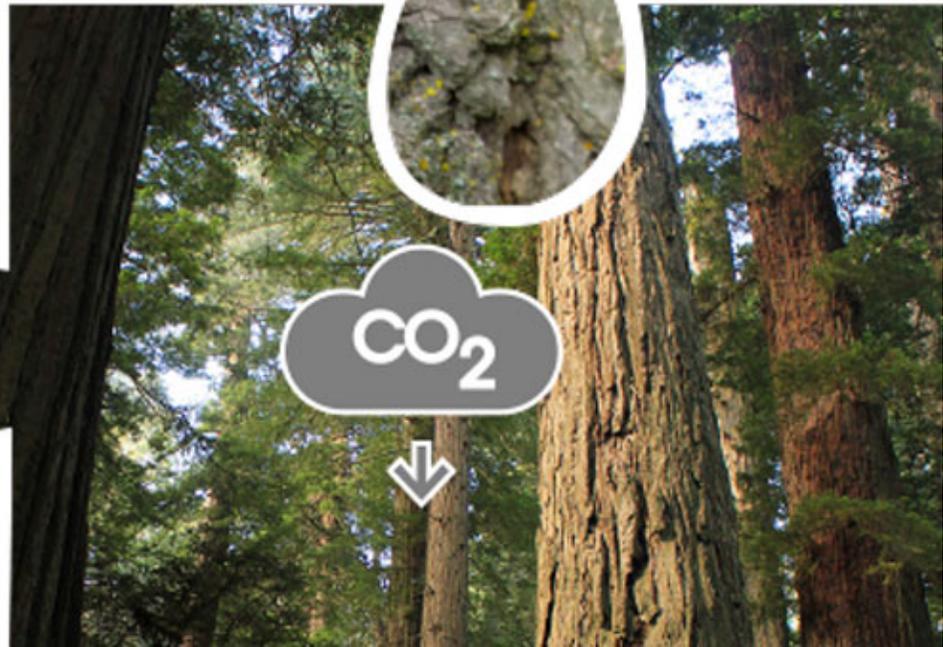
***Informational Briefing January 2018***

Laurie Wayburn



**PACIFIC FOREST TRUST**

**Private Forests. Public Treasures.**



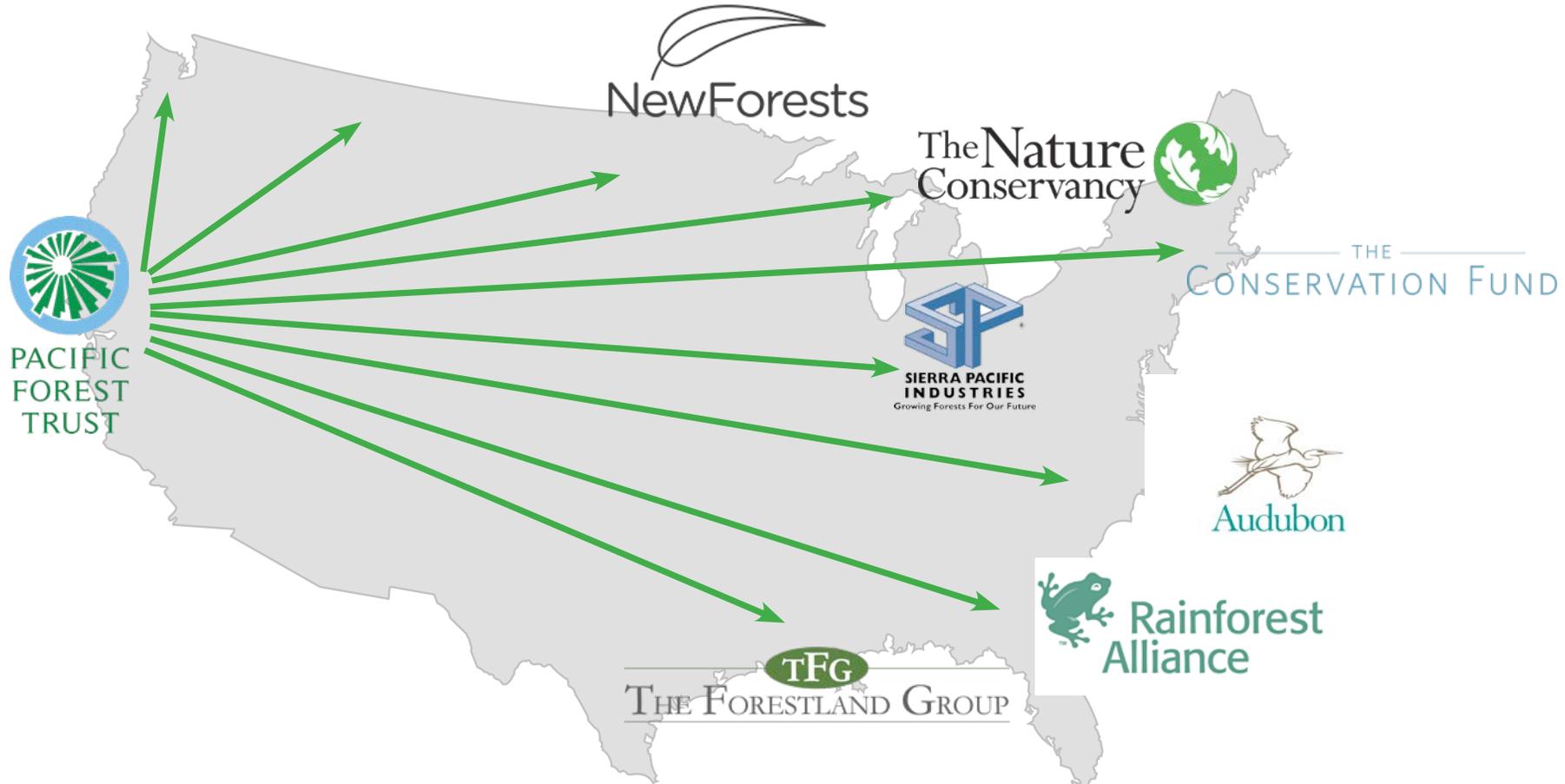
**TOOLS**



**OFFSETS**

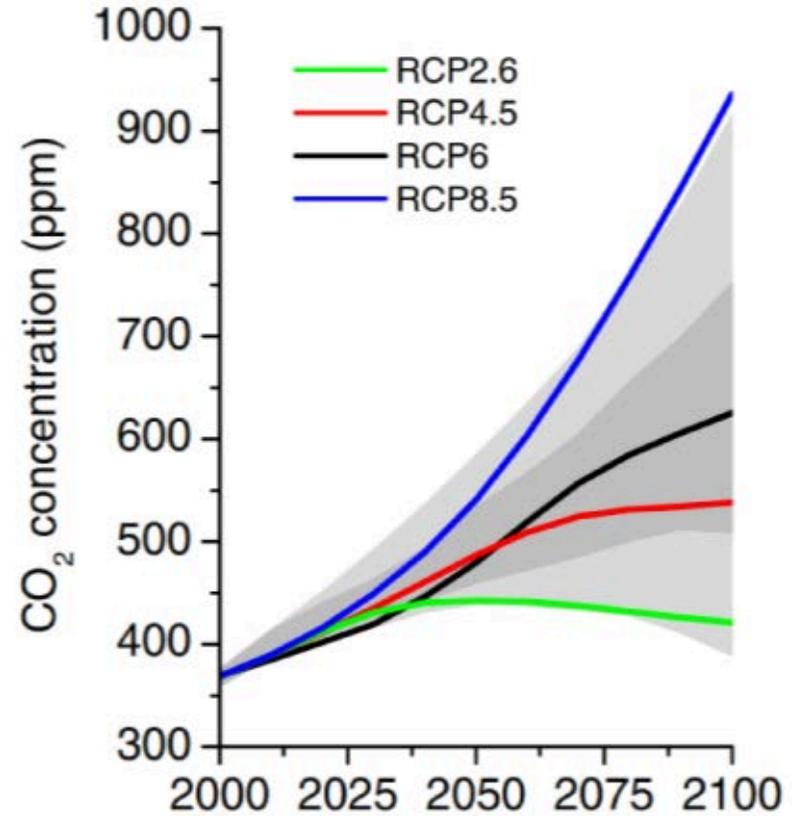
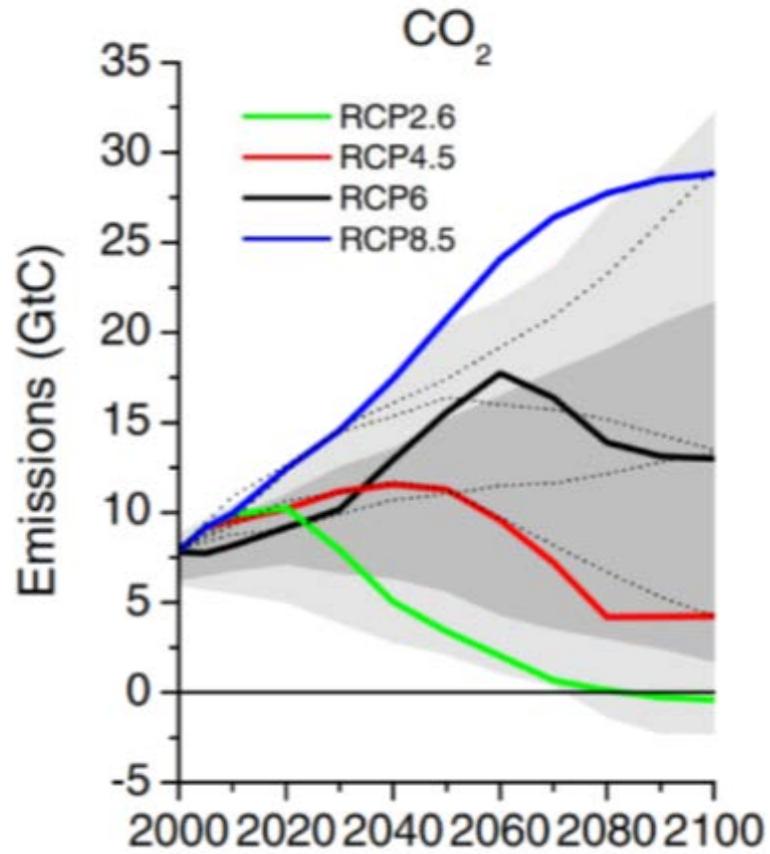
# Forest Carbon Compliance Offset Projects

2018: 154 projects; 5+ M acres; 28 states. Oregon: 185k acres



- PFT developed first verified CARB carbon project in California in 2006; compliance transition in 2016.
- Market value hundreds of millions of dollars

# BENDING THE CURVE



# CARBON OFFSET





**REDUCE**



**RESTORE**



**REFOREST**

# Key Offset Characteristics

## Additional

Climate benefits are above and beyond “business as usual” baseline

## Real, Measurable and Standardized

A project must be able to rigorously measure and carefully calculate climate benefits using best science and consistent accounting rules

## Verifiable

Accuracy can be confirmed by independent 3rd party

## Permanent

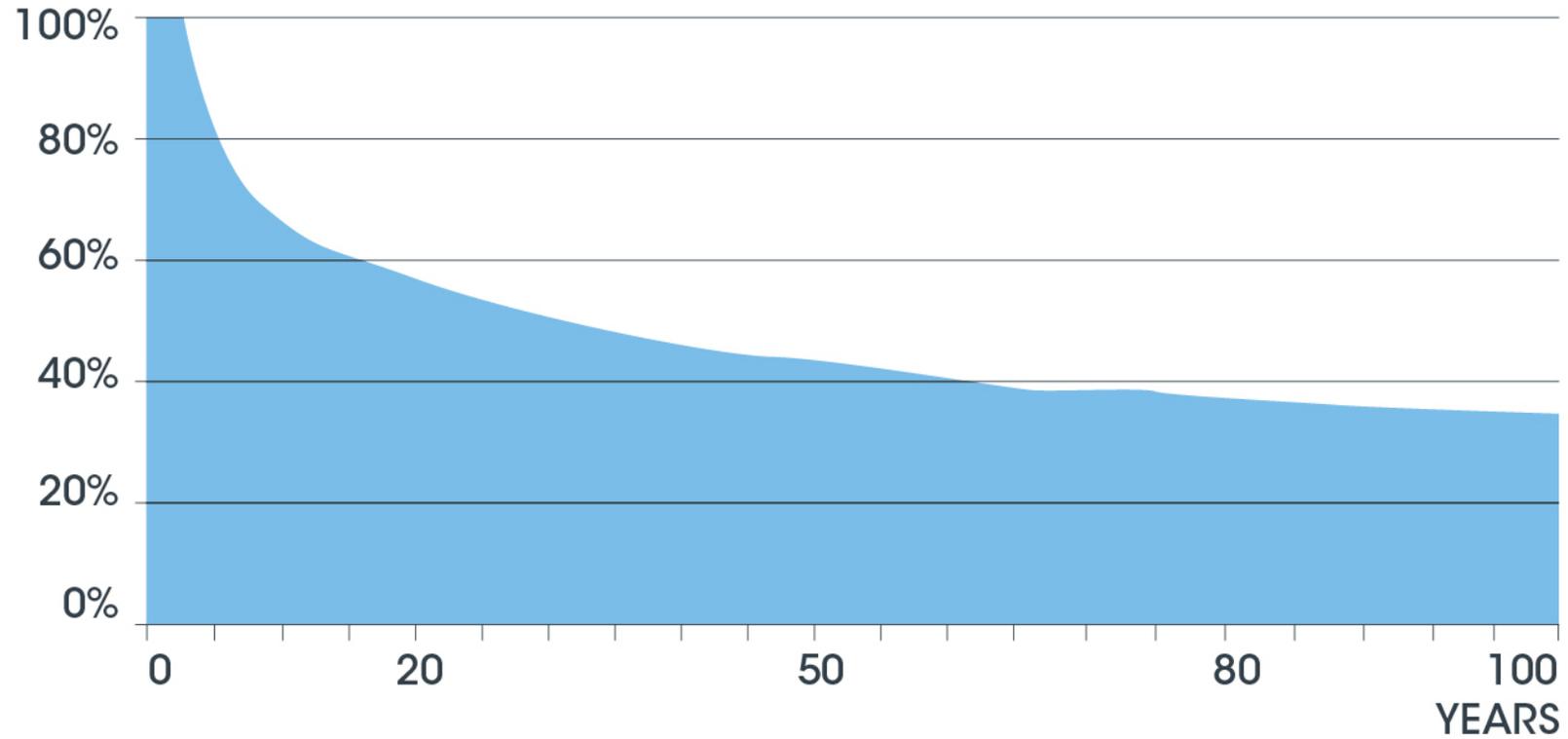
The project reductions must be enduring and equivalent (to the atmosphere) to the emissions the project is offsetting

## Enforceable

Legally binding contracts, regulatory/compliance authority

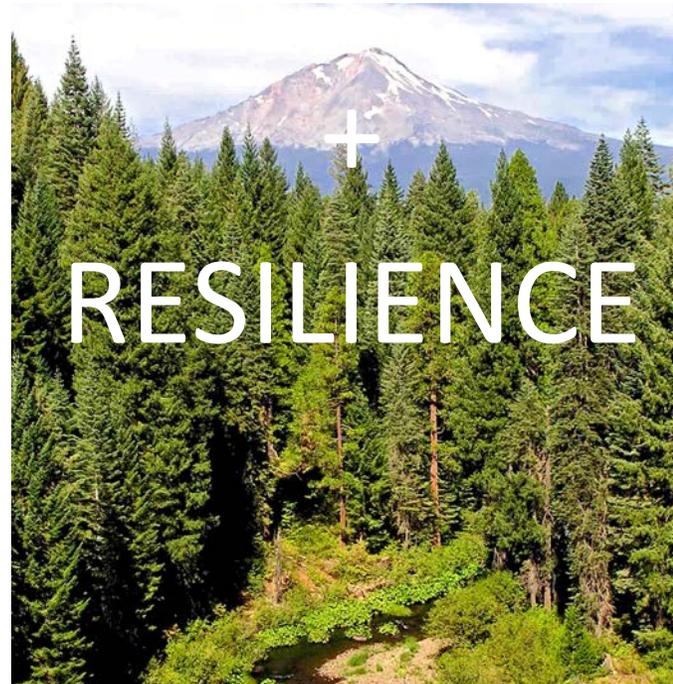
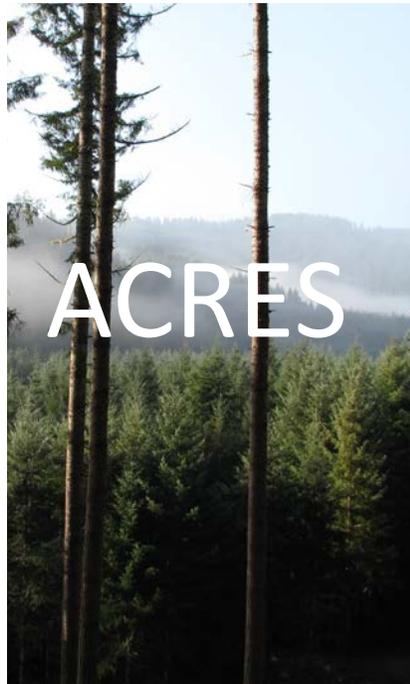


# ATMOSPHERIC CO<sub>2</sub> CONCENTRATION AFTER EMISSION



# Calculating Carbon in a Climate Context

*Made easy: three simple rules*



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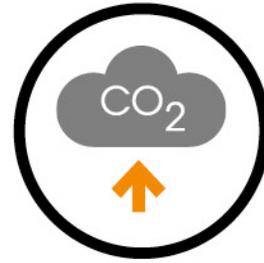
# NATURAL FOREST MANAGEMENT

# CREATING EMISSIONS

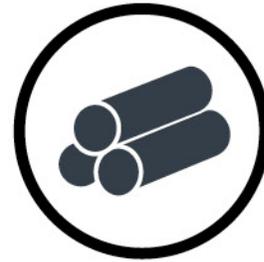


## TYPICAL CLEARCUT:

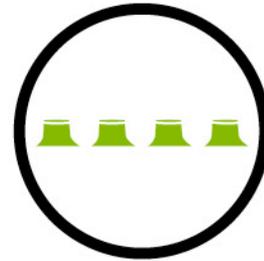
**32.5%**  
released from  
decaying debris



**32.5%**  
transferred to  
wood products

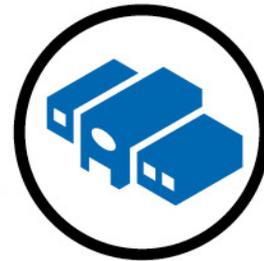


**35%**  
remains as  
stumps and roots

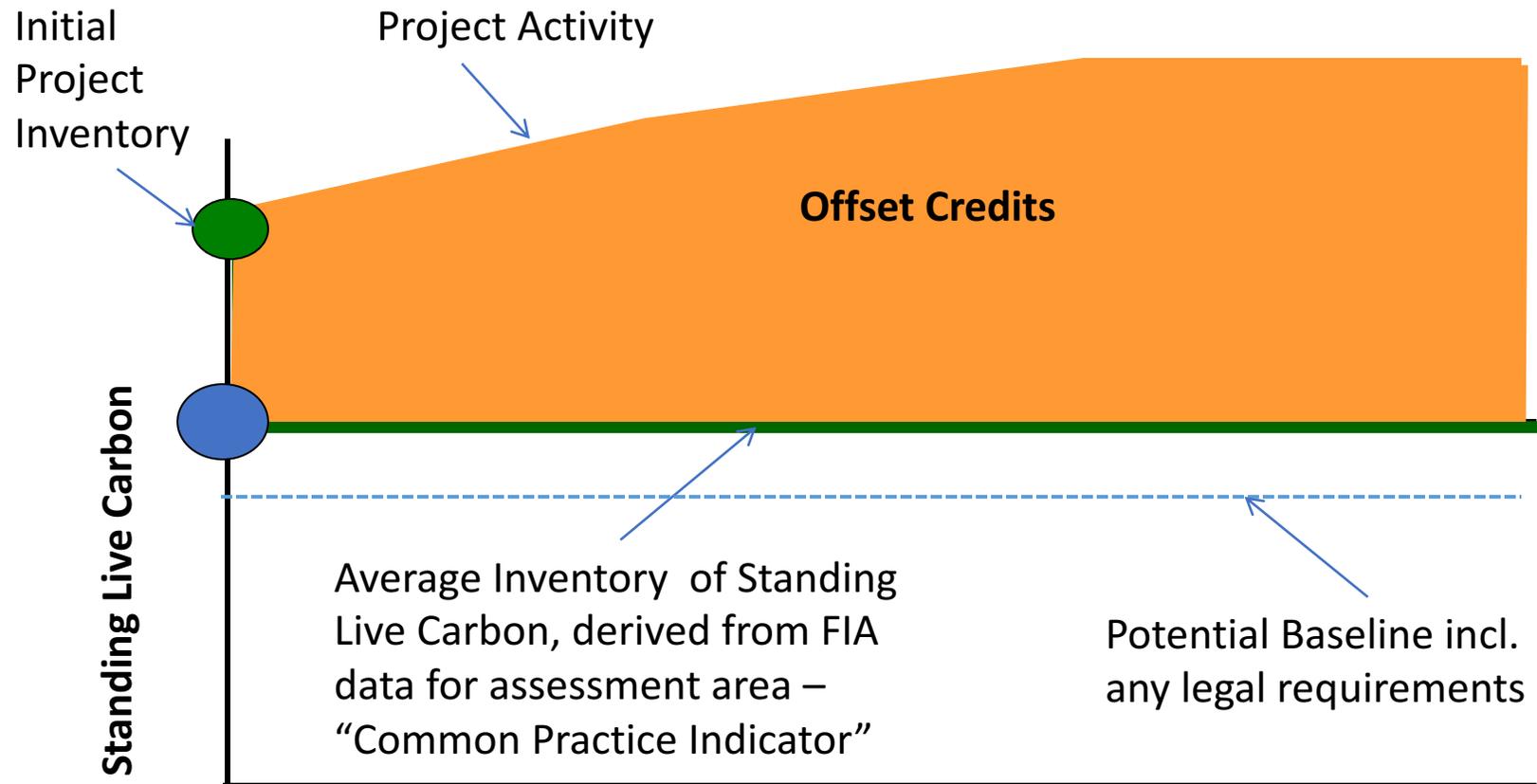


## FOREST LOSS AND DEVELOPMENT:

Minimal carbon  
stores after  
development

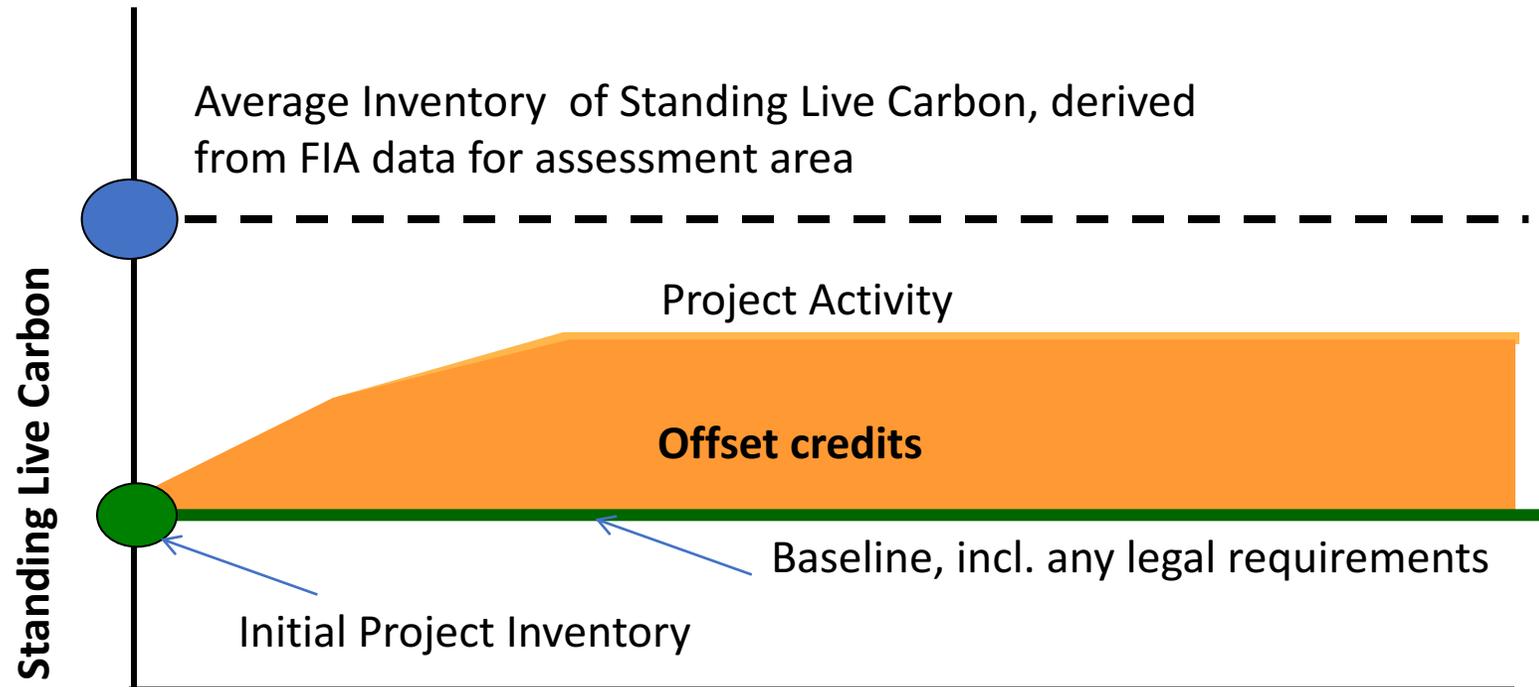


# Improved Forest Management Project Baseline: “Avoided Depletion of Stocks”



In this scenario, the project will generate credits for both carbon stock retention and growth

# Improved Forest Management Project Baseline: “Growth of Below Average Stocks”



In this scenario, the project will generate credits for growth only  
If Initial Project Inventory is below the baseline, no credits until exceeds

# Avoided Conversion Projects

- Projects demonstrate eligibility with evidence:
  - Suitability of project area for conversion
  - Legal permissibility of conversion
  - Significant risk of conversion, as determined by disparity in land-use value based on an appraisal (at least 40% difference between forest and real estate value)
- Baseline determined by likely effects of conversion, based on appraisal and similar regional practices
- Avoided loss rated discounted over ten years depending on differential in land use values
- *Conservation easement required*

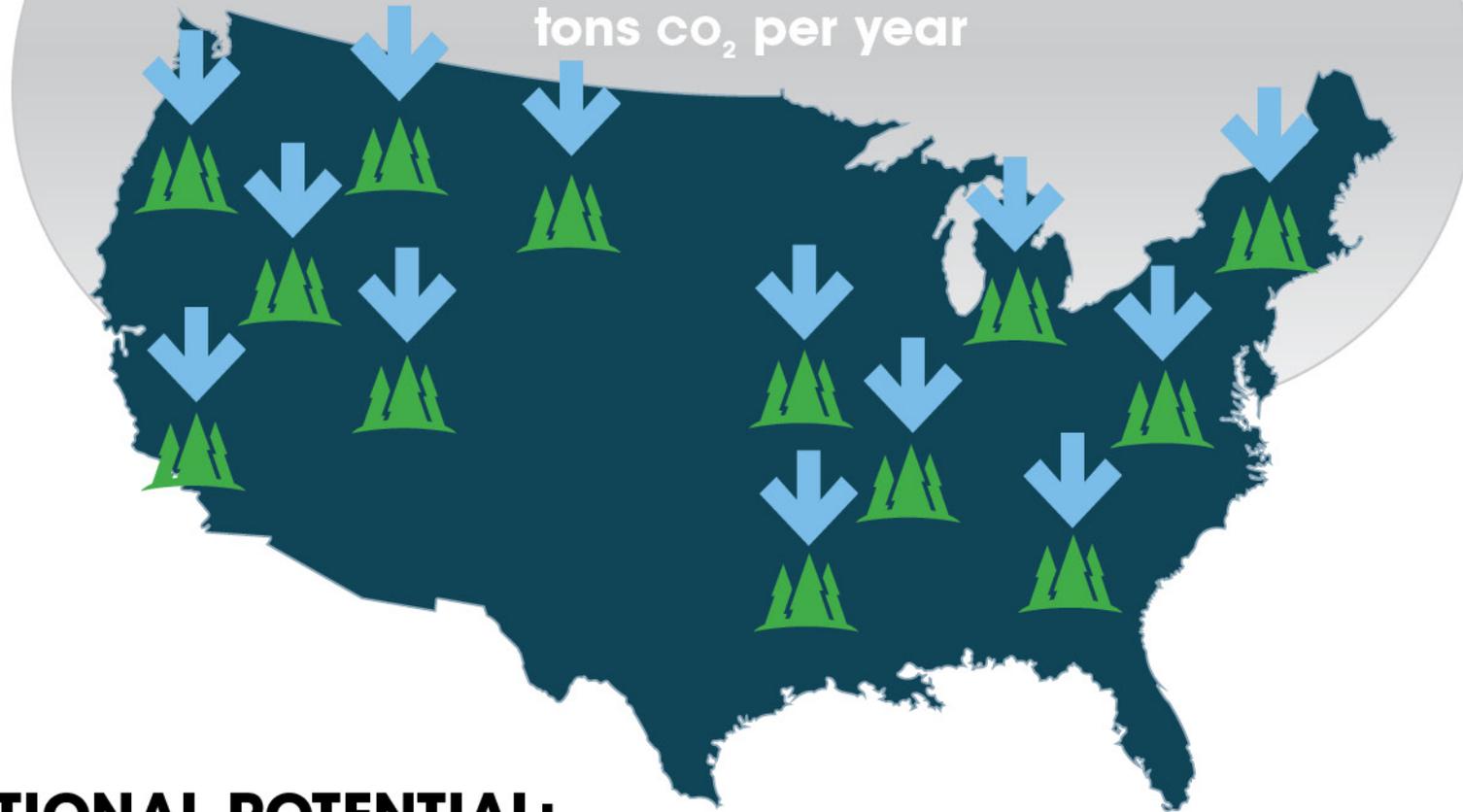


# STRATEGY



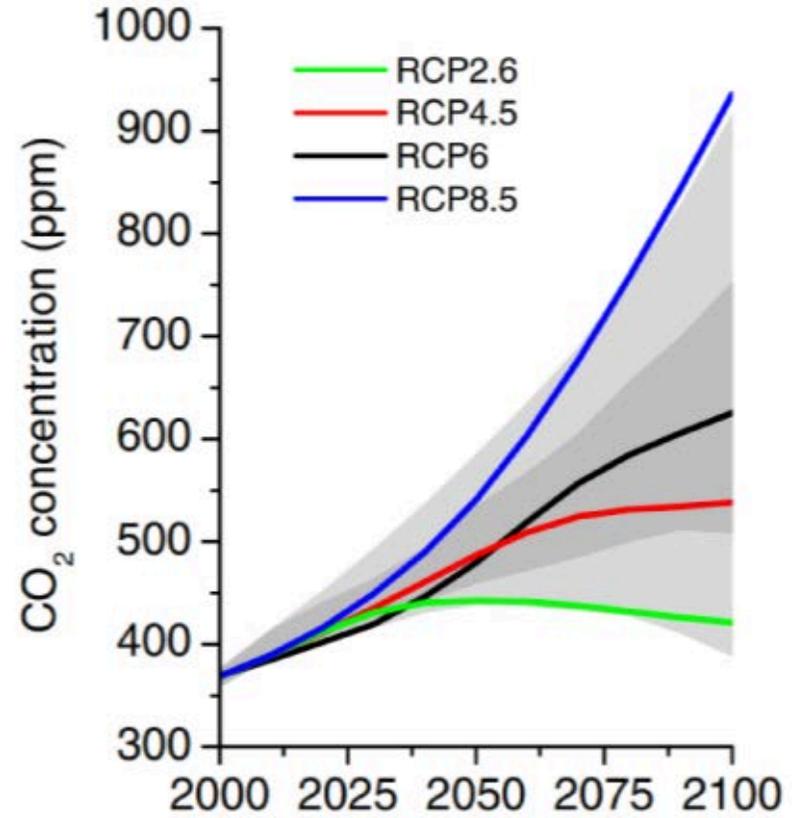
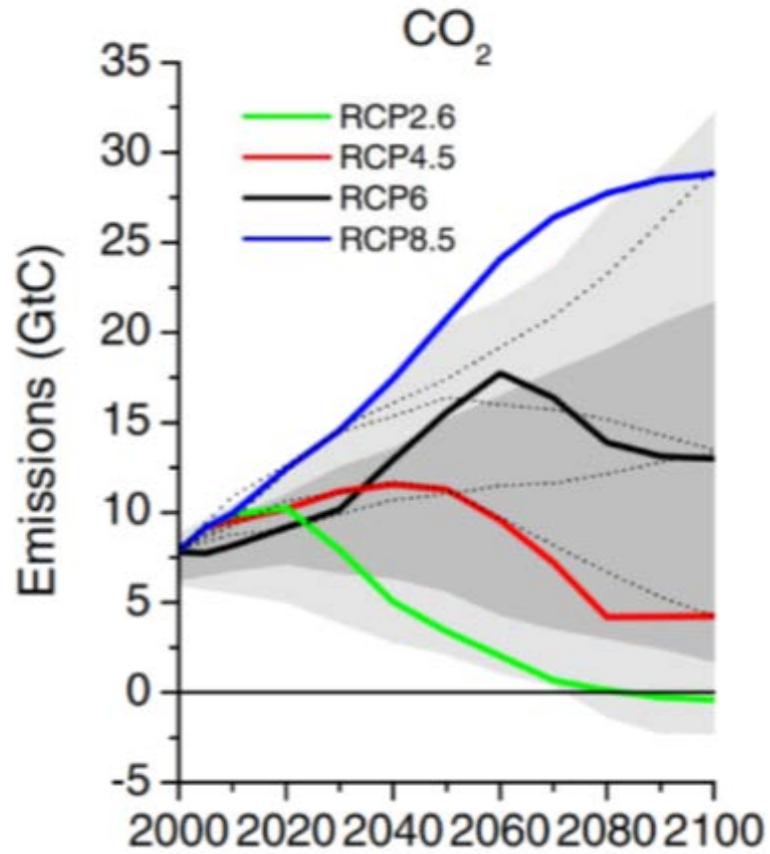
# SECTOR

1-1.5  
billion  
tons CO<sub>2</sub> per year



**NATIONAL POTENTIAL:**  
20%-50% OF NEEDED U.S. REDUCTIONS OVER 50+ YEARS

# BENDING THE CURVE



# Thank You!



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