



PACIFIC FOREST TRUST

Private Forests. Public Treasures.

February 6, 2018

The Honorable Ken Helm
Chair, House Committee on Energy and Environment

The Honorable Michael Dembrow
Chair, Senate Committee on Environment and Natural Resources

State Capitol Building, Room 347
900 Court Street, NE
Salem, OR 97301

Re: Support for SB 1507 and HB 4001

Dear Representative Helm, Senator Dembrow, and Committee Members,

Pacific Forest Trust supports Oregon's efforts to implement a cap-and-invest program that advances climate change mitigation and adaptation by reinvesting in forests and other lands. The recent amendments to direct at least 20% of the Climate Investment Fund to natural and working lands represents an important commitment to working with the land base to achieve the state's climate goals. We applaud this inclusion, and urge you to support SB 1507 and HB 4001 and consider the following amendments to further harness the vast carbon sequestration potential of Oregon's forests, to promote successful adaptation, and to build a more resilient rural economy and community:

1. Highlight conservation easements as an allowable use of Climate Investment Funds to create durable, cost-effective climate and carbon benefits.
2. Increase the offset limit in HB 4001 to 8% to create more incentives for forest stewardship and conservation on private lands and in rural communities.
3. Include more about how forests are essential for climate change adaptation.

Highlight conservation easements as an allowable use of Climate Investment Funds to create enduring, cost-effective climate and carbon benefits.

The current language around the investments in natural and working lands includes the example of “investments in agricultural or forestry practices that reduce greenhouse gas emissions or promote carbon sequestration” (SB 1507 §30(2)(e); HB 4001 §28(2)(e)). We suggest that this is revised to read “permanent conservation of agricultural or forest lands and changes in management that result in resilient and increased carbon stocks over time.” This change recognizes that conservation easements can underpin increases in carbon stocks and secure public benefits for the long term. Setting goals for a longer time horizon is important in managing our natural and working lands for climate benefits, because the carbon gains from improved management can quickly be reversed if not secured by binding provisions. The broader example also encompasses forests (such as oak woodlands) that can help contribute to the state’s climate goals, but are not necessarily actively managed as such.

Increase the offset limit in HB 4001 to 8% to create more incentives for forest stewardship and conservation on private lands and in rural communities.

Carbon offsets are an important part of the proposed cap-and-invest system that create a complementary, and distinct, investments in forests and rural communities. These offsets reduce the overall cost of the cap-and-invest system, increase flexibility for emitting sectors and create incentives for forest stewardship and conservation while also supporting rural economies. Assigning a monetary value to the carbon benefits of forests enables landowners to grow more resilient, older forests, reforest former forestlands, and protect lands from conversion to development. The forest offset protocols and system that California established is now in use over millions of acres across the country. However, it is important that Oregon establish a vibrant offset market of its own. We recommend that the offset limit in HB 4001 is increased to match the 8% limit set forth in SB 1507.

Include more about how forests are essential for climate change adaptation.

Both bills highlight the importance of forests for carbon sequestration and the need to protect and maintain these carbon stores. However, the role of forests and other lands in helping the state adapt to climate change could be stronger as natural systems are essential to climate change adaptation. Wetlands will protect coastlines from rising sea levels, healthy forested watersheds will supply our cities with clean water, and natural and working lands will provide refugia to wildlife migrating in response to climate change.

We suggest including a statement in the recitals along the lines of, “Whereas relatively intact forests and other lands are essential to climate change adaptation as they store and filter water, clean our air, provide habitat for fish and wildlife, and sustain rural communities.” Including more language around climate change adaptation throughout the bill can help call attention to the synergistic investment in forests and other lands for both carbon sequestration and adaptation.

Thank you for considering these recommendations. We look forward to continuing the conversation about utilizing Oregon’s immense natural resources for climate change adaptation and carbon sequestration. Please let me know if you would like to discuss these comments further at lwayburn@pacificforest.org.

Sincerely,

A handwritten signature in black ink that reads "Laurie A. Wayburn" with a long horizontal flourish extending to the right.

Laurie A. Wayburn
President