## **Hamre Jaime**

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To: HAGNR Exhibits
Subject: House Bill 4109

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February 12, 2107

To: House Agriculture and Natural Resources Committee

Re: HB 4109

Chair Clem, Vice-Chairs McLain and Sprenger, committee members,

House Bill 4109 asks DEQ and ODF to consider carbon sequestration strategies other than cap and trade which benefit Oregon's economy, and to present their findings to the 2019 session. It thus assumes, without explanation, that cap and trade cannot benefit Oregon's economy, yet offers no support for this assumption. I hope the Committee does not fall into the trap of supporting the exclusion of a comparison of cap and trade to other possible carbon sequestration strategies.

This bill includes the worthy objective of directing state agencies to study carbon storage and capture strategies, but by excluding consideration of cap and trade HB 4109 lacks objectivity, and in fact fails to capitalize on the new federal Forest Inventory Analysis (FIA) information (which the bill refers to without sourcing). The new FIA study results show that Oregon's forests sequester a staggering 50% of the 60 million tons of CO2 generated by all other state CO2 sources; so that Oregon's carbon footprint is revealed to be 30 million tons/year- only half of the 60 million tons/year reported in the Oregon Global Warming Commission's report to the 2017 legislature, an astonishing and revolutionary scientific finding.

This new understanding of the overwhelming role Oregon's forests play in the state's carbon cycles comes not from DEQ or ODF, but from the OGWC Forest Carbon Task Force, chaired by engineer Catherine Mater of Corvallis. OGWC director Angus Duncan has assembled a stellar team of Oregon scientists on the Forest Carbon Task Force, which has discovered the new forest carbon data which Chair Mater has released in a preliminary form. However, that information has not yet been made available to the legislature.

We now know that Oregon's forests overwhelmingly dominate carbon flux in our state, and we know this only because of the work of the Forest Carbon Task Force. The new data indicate that the present theoretical value of the net carbon sequestered annually by Oregon's forests can be calculated at 1/3 of the total value of timber harvested, with the value of carbon credits rising dramatically. We can no longer refuse to recognize the economic importance of what may be

our state's most valuable natural resource: the carbon stored in our tremendous forests. We have in our forests one of the planet's greatest carbon sinks- yet we presently receive no economic benefit from that world-class asset.

The massive scale of the carbon our forests sequester is far beyond the ability of Oregon's internal carbon markets to absorb. This is perhaps the most pressing argument against the thrust of HB 4109. If Oregon is to successfully steward and monetize the carbon in our mighty forests we must have access to the global carbon market which is becoming available through the growing cap and trade system successfully established and operating in California, Quebec and Ontario, which together already make up an economy nearly twenty times the size of Oregon's alone.

What we need from our legislature now is not more adversarial data cherry picking about forest carbon policy, but a well-funded, ongoing research initiative which builds on Oregon's present leadership in forest carbon science to generate a sustainable and adaptive economy around our greatest natural treasure: our forests. Such a new institution can only be led by Chair Mater's Forest Carbon Task Force. And we do not have to wait two years. The Committee can get this process started by calling for the release to the legislature of the 2018 report from the Oregon Global Warming Commission's Forest Carbon Task Force.

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