

Dear Members of the Joint Committee on Carbon Reduction:

My wife Julie and I are small woodland owners in Corbett. We strongly support passage of HB 2020, the Clean Energy Jobs Bill. It has been apparent to us over the last few decades that human-caused climate change is unraveling the fabric of the planet, leading to ever more costly natural disasters and making life unlivable for much of humanity globally. **The September 2017 Eagle Creek Fire forced us and many of our Corbett neighbors to evacuate our homes for a time. While our community escaped the loss of human life, the effects of wildfires in the West were far more devastating in recent years to communities in California, British Columbia, and elsewhere.** Wildfire is just one type of natural disaster that can be attributed to the warming of the earth due to increased greenhouse gas emissions. Hurricanes, flooding, winter storms, sea level rise--all have become more severe and costly as the earth warms. This year, with the passage of HB 2020, Oregon has the opportunity to take a leadership role, along with California and other states, in establishing progressively lowering caps on industrial greenhouse gas emissions. **Time is running out for the planet**, and by some climate science estimates we could be mere decades away from a critical threshold or tipping point (2 degrees C above pre-industrial levels) at which feedback loops accelerate the earth's warming in a runaway "Hothouse Earth" effect (see attached study by Steffen W, et al.).

While the greenhouse gas reduction targets in HB 2020 are laudable, they are insufficient. It is vital that this bill be strengthened to go beyond the 80% reduction in greenhouse gas emissions from 1990 levels by 2050. **It should be no less than 100% reduction by 2050, with tougher interim targets of 20% by 2025 and 50% by 2035.**

I want to address a critical section of the bill involving **forest carbon sequestration** as a component of the total cap and invest package. We, along with other small woodland owners, would like to participate in the sale of carbon credits from carbon stored in our forests in exchange for agreements to forego harvesting of trees and to manage the forest to maturity as a mixed-species forest ecosystem. A recent carbon inventory of our 79-acre forest revealed 290 tons of CO2 stored in our forest. There should be provisions in the bill or subsequent rule-making that allows aggregation of multiple forest owners into a negotiating entity that can contract with the state for sale of carbon credits on the allowance market, that can pay for the carbon inventories and ongoing compliance monitoring. This kind of program has worked well in California, where a maximum of 8% of greenhouse gas allowances can be traded as forest carbon credits. To date about 2% annually has been contributed by the forest carbon sector. There have been additional co-benefits of California's forest carbon program in the form of wildlife protection, waterway enhancement, and other ecological benefits. (See the attached study by Anderson CM, et al, as well as the summary of this research in the Stanford Research Brief).

One issue tangentially related to HB 2020 is another bill that has been introduced that would have the unintended consequence of running counter to the goals of the Clean Energy Jobs bill. **That bill is HB 2152, which would end forest property tax deferrals.** The purpose of the current property tax deferral on forest land is to improve the financial viability of timber production by eliminating the property tax burden and to lessen the incentive to prematurely harvest immature timber. Before 1977, both land and timber were taxed as property. In some cases, this led to premature harvesting to lower property tax burden. To encourage holding timber to longer rotation ages, the property tax on the value of the timber was eliminated. Removing this exemption at this point would run counter to the goals of the Clean Energy Jobs Bill, which is to reduce overall carbon emissions. Private woodlands play a vital role in carbon sequestration. **I ask that your**

committee communicate with the House Revenue Committee your concern about the harmful impact of HB 2152 on forest carbon sequestration.

Thank you for your time in considering these remarks, and thank you for the vital role you are playing in moving the Clean Energy Jobs bill toward passage.

Sincerely,

John F Christensen, PhD