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February 4, 2022

Chair Jeff Golden
Vice Chair Bill Kennemer
Members of the Committee on
Natural Resources and Wildfire Recovery
900 Court Street NE
Salem, OR 97301

Re: SB1534 – Establishes state policy to increase carbon sequestration in natural and working lands and waters

Chair Golden, Vice Chair Kennemer, Members of the Committee:

Thank you for the opportunity to provide feedback regarding SB 1534. As owners and managers of over 600,000 acres of working forestland in Oregon, much of it hard at work providing forest carbon offset credits, Green Diamond is keenly interested in carbon policies in the state. *While we oppose the bill, we support elements that will provide for science-based metrics for carbon sequestration work going forward.*

Founded in 1890 on the Olympic Peninsula in Western Washington, Green Diamond today is still privately held after five generations. The company owns and manages over 2 million acres throughout the west and south. In 2014, Green Diamond purchased 600,000 acres of timberland in Southern Oregon. Much of that landscape had been heavily harvested by previous owners and Green Diamond moved to decrease harvest, focusing on a robust thinning project to improve forest health and resilience while ensuring a long-term wood supply for area wood products manufacturers. At the same time, we created two major Improved Forest Management carbon offset projects which are registered under CARB protocols.

We believe that Oregon forests are a critical component to fighting climate change. According to a recent report from the Oregon Forest Resources Institute, Year over year, Oregon's forests sequester more than 90% of the carbon that is emitted in the state from burning fossil fuels. *We fully support a budget note to carry out the studies mentioned in Section 5 and 6 of the bill to complete a natural and working lands carbon sequestration inventory and establish a baseline. We are further interested in practice-based metrics to further inform efforts toward maintaining and increasing carbon sequestration.*

As forest landowners actively involved in current carbon markets, we consider ourselves to be key stakeholders in any discussion regarding carbon policies. During the interim and in preparation for the 2023 legislative session, we welcome a more thorough discussion regarding important definitions for phrases such as "natural and working lands;" and such statements as "...the policy of this state to increase carbon sequestration in...natural and working lands..." As mentioned above, we strongly believe that working forest landowners are doing our part to combat climate change, and the research will bear that out. We ask that continued work on the policies and other components of this bill be advanced to a stakeholder process.

Thank you for your interest in SB 1534.

Sincerely,

John Davis
Vice President and General Manager