

2 SSB 5121 - S AMD - 005
3 By Senator Jacobsen

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5 Strike everything after the enacting clause and insert the
6 following:

7 NEW SECTION. Sec. 1. (1) Companies that generate carbon dioxide
8 emissions or manufacture products that emit carbon dioxide are
9 purchasing carbon credits from landowners and from other companies in
10 order to provide carbon credits. Companies that are purchasing carbon
11 credits would benefit from a program to trade and to bank carbon
12 credits. Washington forests are one of the most effective resources
13 that can absorb carbon dioxide from the atmosphere. Forests, and other
14 planted lands and waters, provide "carbon storage." Washington
15 contains the most productive forests in the world and both public and
16 private landowners could benefit from a carbon storage trading and
17 banking program. The state should manage all lands and waters in a
18 manner to allow marketing of those lands for carbon storage credits
19 without negatively affecting the long-term production of public and
20 private lands.

21 (2) The department of community, trade, and economic development,
22 as lead agency in cooperation with the department of ecology, the
23 department of agriculture, and the department of natural resources,
24 will evaluate other states' and nations' attempts to establish carbon
25 credit programs and will develop, by December 1, 2000, recommendations
26 for the next regular session of the Washington state legislature. The
27 departments shall review methods and scientific programs that are used
28 to implement carbon storage programs. The departments will analyze
29 other programs in the state of Washington, including the conservation
30 reserve enhancement program, that could facilitate a carbon storage
31 program and a stable carbon storage market.

32 (3) The department of natural resources and the department of
33 community, trade, and economic development will jointly review carbon
34 storage programs and carbon storage requirements world-wide and will
35 prepare appropriate legislative responses as recommendations to the
36 next regular session of the legislature by December 1, 2000.

1 (4) An advisory group shall be appointed by the agencies listed in
2 subsection (2) of this section. The advisory group shall consist of
3 one representative of the timber industry, one representative of the
4 agricultural community, one representative of the industrial business
5 community, one representative of private landowners, and an expert on
6 carbon sequestration from the University of Washington. The advisory
7 group shall be consulted by, and offer its advice to, the agencies
8 listed in subsection (2) of this section on all matters addressed by
9 this section. The agencies listed in subsection (2) of this section
10 shall consider and include the input of the advisory group in all of
11 their activities under this section.

12 (5) This section expires December 31, 2000."

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16 On page 1, line 1 of the title, after "program;" strike the
17 remainder of the title and insert "creating a new section; and
18 providing an expiration date."

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