



THE PACIFIC FOREST TRUST

Our Private Forests are Our Public Treasures.

FOR IMMEDIATE RELEASE

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California Air Resources Board Unanimously Adopts Nation's First Standards for Forest-Generated Carbon Dioxide Reductions

SACRAMENTO, CA — The California Air Resources Board (CARB) unanimously affirmed the critical role that working forests play to mitigate climate change by adopting the nation's first standards for forest-generated carbon dioxide emissions reductions at a hearing on October 25, 2007. CARB is the state agency responsible for administering California's landmark Global Warming Solutions Act (AB 32).

The board's vote ensures that emissions reductions from California forests certified under the Forest Protocols will be recognized under the state's emerging climate program. This action also positions California landowners to profit from the multi-billion dollar international greenhouse gas trading market.

"CARB's ruling today means that our leaders have recognized the power of forests in our fight against climate change. We can now engage the forest sector in the important work that is ahead," said Pacific Forest Trust (PFT) president Laurie Wayburn. "We want to express our appreciation to the CARB members and to Chair Mary Nichols for making California the first state in the nation to adopt emissions reductions standards for utilizing the natural climate benefits of forests. California is setting the pace for the country's climate policy and, with CARB's endorsement, we hope others will be inspired to harness the power of working forests to heal our climate."

"Today's action by the board recognizes the important role California's forestlands will play in storing carbon and achieving the greenhouse gas reductions required by AB32," said Mary Nichols, Chairman of the Air Resources Board. "Adopting these protocols also puts California's forests front and center within the growing global carbon market. Investment in this market will lead to forestry management projects that both store carbon and benefit California's wildlife and watersheds."

Forests provide climate benefits by absorbing CO₂ from the atmosphere and storing it as carbon in trees for hundreds of years or longer. As compared to reforestation or afforestation, established working forests are especially effective at storing CO₂ as they grow older, laying down substantially greater volumes of carbon in shorter periods than their younger counterparts. Forests managed to enhance carbon stores provide additional benefits for wildlife habitat, biodiversity, water quality and sustainable economies.

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CARB ADOPTS FOREST PROTOCOLS – page 2 of 2

The Forest Protocols, developed over a four-year period with the participation of scientists, foresters, and climate experts, ensure that carbon dioxide emissions reductions (ERs) generated from working forests meet international standards. The Forest Protocols set the rules for calculating emissions reductions from project activities that are additional to what the forest would normally provide by measuring these against a clear and consistent baseline of standard forestry activity. Further, the Protocols provide assurances that the emissions reductions will be permanent by securing the forest practices with a conservation easement and verifying reductions by third-party certification.

CARB's adoption of these rigorous standards will help California's private landowners enter the burgeoning international carbon market. Since the Kyoto Protocols came into force in 2005 and international norms for CO₂ emissions reductions were formulated, the demand for verified ERs has created a global market estimated to exceed \$40 billion in revenue this year. Rewarding landowners for climate enhancing management practices creates a strong incentive for them to contribute to solving the climate crisis.

The CARB vote is the culmination of work started by PFT with its successful 2002 legislative initiative that led to the creation of the Forest Protocols. PFT worked with a broad coalition of stakeholders to promote CARB's adoption of these accounting standards, and generated support from business, the investment community, foresters and landowners, as well.

"This is a victory for our forests and our climate. We will continue to work with CARB and all stakeholders to build on this strong foundation improving and expanding the ways forests can contribute to climate solutions," said PFT's policy director Michelle Passero.

"CO₂ in our atmosphere results from fossil fuels and forest loss," explained PFT president Laurie Wayburn. "To successfully stabilize our climate, we must address both sources. This means protecting forestland from further loss, managing our working forests to enhance their carbon stores, and restoring forests where they used to exist. CARB's action encourages investments to enhance the climate contributions of forests. That is especially critical now, given the need to take action while new technologies and processes are being developed to reduce CO₂ emissions from industrial and transportation activities," Wayburn concluded.

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About the Pacific Forest Trust

The Pacific Forest Trust (PFT) is the nation's leading non-profit organization dedicated to protecting America's private working forests for their many public benefits, including climate stabilization. Through its *Working Forests, Winning Climate* initiative, PFT is advising state governments and federal leaders about the inclusion of forest conservation and sustainable management in climate policies, markets and best-practices. To learn more about the Pacific Forest Trust, please visit **www.PacificForest.org**.

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