



Rep. Greg Barreto's Newsletter

February 19, 2020

	<p>Dear Friends.</p> <p>The battle continues for the economic well-being of Oregon. As the legislature considers Cap and Trade, more information from credible individuals has surfaced. The proposed Cap and Trade bills in both the House and the Senate will raise not only energy costs, but the overall cost of living for every Oregonian.</p>
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The Legislative Fiscal Office said it will take months to get an accurate fiscal analysis, but Democrat leadership wants this policy passed regardless. Some estimates for Cap and Trade put the cost to Oregonians at around \$800 million the first year with increasing costs every year after. Both the Republican House and Republican Senate have committed to walk and deny quorum should these extreme bills come to the floor for a vote.

I am including a letter written by Catherine M. Mater, former chair of the Oregon Global Commission Forest Carbon Task Force. This letter exposes the inconvenient truth that when we look at the complete picture of carbon output in Oregon, we are already near 2035 standards. The legislative body, by not adding in sequestration, is not telling the entire story and is actually skewing the numbers to their own liking. From the start of Cap and Trade, representatives like David Brock Smith have been relentless in bringing up the topic of sequestration and including that component in the Cap and Trade discussion. Skewing the model and leaving out parts like this not only gives an incomplete and misleading outcome, it is also dishonest and corrupt, leaving Oregonians to once again pay an obscene cost while receiving no discernable value in return.

It's nice to have Catherine step up with this op-ed.

Guest View: The inconvenient truths of SB 1530

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Catherine M. Mater is president of Mater Engineering and a former chair of the Oregon Global Warming Commission Forest Carbon Task Force.

For those of us who are strong advocates for climate change reform in our state, the inconvenient truths surrounding the latest climate change legislation (SB 1530) before the Oregon Legislature causes pause. From the beginning, the public has been kept in the dark on what happens to Oregon's statewide annual emissions numbers (at 64 million metric tons per year) when including the contribution our forests make to Oregon's carbon footprint.

In climate-change strategy, two key approaches exist: keep it in the ground (reduce the use of fossil fuels) and pull it from the sky (shore up mechanisms that pull out and store existing greenhouse gases in the atmosphere).

The state has singularly focused on the former (renewable energy, electric cars, etc.) while ignoring the latter. Both are needed. Here's why: In 2017, the Oregon Global Warming Commission and, in 2019, the Oregon Department of Forestry independently confirmed that Oregon forests produce a net (after harvest) carbon sink of 30 million metric tons each year through annual tree growth. All other sectors in Oregon (including the energy and transportation sectors) generate approximately 64 million metric tons of emissions each year.

This means that when including our forests, the total net statewide carbon footprint is really at 34 million metric tons per year, not the 64 million metric tons quoted, resulting in an emissions level that is only 3 million tons per year short of meeting Oregon's 2035 statewide emission goals.

This good-news story has become an inconvenient truth to those pushing for passage of SB 1530, wishing to muzzle focus on this latest forest carbon discovery. Yet the exact opposite is needed. Of the 11 states in the U.S. that count forest carbon in their state's carbon footprint, Oregon, Washington, California and North Carolina lead the nation in net forest carbon sinks. At 50%, Oregon leads the nation in forest carbon sinks that offset all other annual statewide carbon emissions (Washington and North Carolina forests each offset 30%, California forests offset 7%).

For Oregon not to take a lead in using forest carbon as a central tool in helping to reach ambitious future emissions reduction goals in partnership with renewable energy and fossil fuel replacement efforts seems irresponsible at best and dishonest at worst.

Another inconvenient truth rests with the unintended results of an 11th-hour compromise in SB 1530 that prohibits Oregon's private forestland owners from securing forest carbon offset payments through improved forest management practices (e.g. growing carbon-absorbing trees longer before harvest occurs). Carbon emitters can invest in offset projects that equal up to 8% of their total carbon footprint. Other states with carbon taxes encourage forest carbon offset projects. Eighty-five percent of all carbon offset credits offered under California's carbon cap-and-trade program, which Oregon wants to emulate, come from IFM projects on private forestland, resulting in over 143 million metric tons of additional forest carbon sinks. Since 2016, over 3 million metric tons of forest carbon registered with the California program come from Oregon private forestland. Almost \$40 million in offset payments went to Oregon forestland owners and their forest-based communities, helping to sustain and grow carbon

stores and long-term wood supply. Yet SB 1530 supporters would muzzle that option for Oregon forestland owners.

Finally, while other states crafting carbon tax legislation are simultaneously proposing other tax-reduction trade-offs for emitters, Oregon legislators ignored this wise strategy by imposing another tax (20% on gross receipts) on the same companies targeted for carbon tax payments, creating a Marie Antoinette let-them-eat-cake scenario. If anything, legislators should provide an exemption from the new gross receipts tax for those in the forestry and forest products sectors in the state that contribute so much to Oregon's real reduced carbon footprint and to those heavy emitters who choose in-state IFM offset projects as part of their carbon tax offsets. As Antoinette discovered too late at the guillotine, the price of arrogance is severe and lasting!

Like many, I would like to see Oregon become the next state in the U.S. to pass a carbon tax, but not by masking the truth or at the expense of those who contribute the most to Oregon's unmasked carbon footprint picture.

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