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SENATE BILL 5121

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State of Washington

56th Legislature

1999 Regular Session

By Senator Hargrove

Read first time 01/13/1999. Referred to Committee on Natural Resources, Parks & Recreation.

1 AN ACT Relating to the establishment of a carbon storage program;  
2 creating a new section; and providing an expiration date.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

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

17 (2) The board of natural resources in cooperation with the  
18 department of ecology and the department of natural resources will  
19 evaluate other states' and nations' attempts to establish carbon credit

1 programs and will develop, by December 1, 1999, recommendations for the  
2 next regular session of the Washington state legislature. The board of  
3 natural resources shall review methods and scientific programs that are  
4 used to implement carbon storage programs. The board of natural  
5 resources will analyze other programs in the state of Washington that  
6 could facilitate a carbon storage program and would guarantee a stable  
7 carbon storage market.

8 (3) The department of natural resources and the department of  
9 community, trade, and economic development will jointly review carbon  
10 storage programs and carbon storage requirements world-wide and will  
11 prepare appropriate legislative responses as recommendations to the  
12 next regular session of the legislature by December 1, 1999.

13 (4) This section expires December 31, 1999.

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