

May 18, 2010

S 1220. STUDY CARBON OFFSETS AND CARBON SEQUESTRATION. Filed 5/18/10. *TO DIRECT THE DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES, THE DEPARTMENT OF COMMERCE, AND THE DEPARTMENT OF ENVIRONMENT AND NATURAL RESOURCES TO EVALUATE THE CARBON SEQUESTRATION POTENTIAL OF NATURAL AND WORKING LANDSCAPES IN THE STATE; TO STUDY OTHER OPPORTUNITIES TO DEVELOP CARBON OFFSETS WITHIN THE STATE; AND TO STUDY THE FEASIBILITY AND ADVISABILITY OF ESTABLISHING A CARBON OFFSET PROGRAM IN THE STATE, AS RECOMMENDED BY THE LEGISLATIVE COMMISSION ON GLOBAL CLIMATE CHANGE.*

Requires the Department of Agriculture and Consumer Services, the Department of Commerce, and the Department of Environment and Natural Resources (agencies) to evaluate: (1) carbon sequestration or reduced emission potential of lands, wetlands, and coastal waters from eight specified practices; (2) technologies for carbon sequestration; (3) existing carbon sequestration and offset programs and policies; (4) standards and certification regimes verifying the benefits of the carbon sequestration and offset programs and the feasibility of using state agencies for verification; (5) anticipated costs and benefits for participating as offset providers in a cap and trade program; (6) other co-benefits associated with carbon sequestration; (7) advantages and disadvantages to the State in developing or implementing its own offset certification programs or trading system; (8) any other related issues. Allows the agencies to hire independent consultants and convene an advisory committee. Allows the agencies to submit an interim report to the Environmental Review Commission by September 1, 2011, and requires a final report to the General Assembly by April 1, 2012.

Intro. by Stein.

STUDY