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Greenhouse Gas/Carbon-Sequestration Markets: Growing Climate Solutions Act of 2020

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07/10/2020

United States Senators Braun, Stabenow, Graham, and Whitehouse have introduced legislation titled:

The Growing Climate Solutions Act of 2020 ("Act")

The Act has been described as a bipartisan effort to help develop viable greenhouse gas ("GHG") and ecosystem markets.

The Act establishes, through the United States Department of Agriculture a:

- Greenhouse gas technical assistance provider
- Third-party verifier certification program

The intent of the legislation is to address what are denominated technical entry barriers to farmer and forest landowner participation in carbon credit markets. The impediments are described as including:

- Access to reliable information about markets
- Access to qualified technical assistance providers
- Access to credit protocol verifiers

The sponsors of the legislation argue:

- Agriculture and forestry sectors hold the potential to serve as a critical climate solution
- At scale, agriculture and land use practices can sequester carbon as low as $10 per MtCO2e
- Carbon credits are traded in both compliance and voluntary markets globally
- For producers and private forest owners, access to carbon markets is often too difficult to achieve wide adoption as there is an inherent need for legislation outlining the appropriate federal role (i.e., complement existing efforts)

The United States Senate Committee on Agriculture, Nutrition and Forestry held a legislative hearing to discuss the Act on June 24th. Witnesses included:

- Mr. Brent Bible, Corn and Soybean Producer, Farmer Adviser, Environmental Defense Fund
- Mr. Zippy Duvall, President, American Farm Bureau Federation
- Mr. Rob Larew, President, National Farmers Union
- Mr. Jason Weller, Vice President, Truterra, Land O'Lakes, Inc.

A copy of a summary of the Act can be found here and a link to the written statements of the hearing witnesses here.