

# THE FOREST CARBON DIALOGUE

The Forest Carbon Dialogue includes corporations and conservation organizations dedicated to the belief that forests must play a meaningful role in any successful effort to stabilize the atmosphere at a level sufficient to avoid dangerous climate change.



## Forest Carbon Principles

Climate change driven by human activity poses an unparalleled threat to human wellbeing and the natural environment. Stabilizing atmospheric concentrations of greenhouse gases at levels necessary to avoid intolerable environmental disruptions will require a sustained global effort to reduce emissions from all sources and maintain terrestrial carbon stocks for the rest of this century and beyond. In the U.S., Congress should specify an emission target zone aimed at reducing emissions by 60% to 80% from current levels by 2050. U.S. legislation should be designed to achieve these reductions, and must be based on an economy-wide, market-driven approach that includes a cap-and-trade program.

Carbon reductions from avoided deforestation, reforestation, and improved forest management, particularly in developing countries, offer great potential to increase the probability of achieving the necessary

reduction levels as quickly as possible and in a cost-effective manner. Protection and expansion of forests can also provide numerous additional environmental, economic, and social benefits in some of the world's poorest countries, including protection of biodiversity, restoration of degraded lands and watersheds, clean water, and enhanced incomes for the rural poor which may provide communities with a safety net to protect against the impacts of climate change.

Because deforestation produces as much as 20-25% of the world's greenhouse gas emissions, reducing emissions from the combustion of fossil fuels alone cannot solve the problem of climate change. Significant emissions reductions will be needed from all sectors. But forests must play a meaningful role in any successful effort to stabilize the atmosphere at a level sufficient to avoid dangerous climate change.

We believe it is critical that U.S. climate policy be comprehensive and leverage the power of efficient markets to achieve significant emissions reductions cost-effectively and in a manner that supports biodiversity conservation, enhances ecosystem services, and promotes sustainable development. To this end, we support a comprehensive policy approach to address climate change that:

- Includes a strong cap on emissions that protects the long-term viability of natural systems and human well-being
- Includes both domestic and international forest carbon activities that reduce or absorb carbon emissions
- Creates strong incentives for national-scale efforts in developing countries
- Provides that forest carbon credits will be fully fungible with credits from emission reductions activities in other sectors
- Provides that domestic and international forest carbon credits will be tradable in a U.S. cap-and-trade program without limitation, provided that they meet the quality criteria described below and provided that any credits submitted to regulatory authorities for compliance purposes represent real emissions reductions.
- Assures early action credits for qualifying activities taken prior to the start date for any U.S. cap-and-trade program
- Encourages forest carbon activities to produce broad benefits for the environment and promote sustainable development objectives to the greatest extent possible
- Assures that forest carbon credits are of high quality in order to bolster a strong overall emissions cap by requiring that such credits represent real, permanent, and verifiable emissions reductions, with reliable measuring and monitoring and appropriate accounting for leakage

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