



Legislation Text

File #: 2023-0437, **Version:** 1

Clerk 12/04/2023

A MOTION approving a forest carbon credit approval report in accordance with
K.C.C. chapter 18.35.

WHEREAS, in May 2019, the executive launched a pilot forest carbon program, which involves voluntary payments to King County for carbon credits generated by preserving forests so they can continue to store carbon, and

WHEREAS, in the pilot forest carbon program, King County acquired lands and created a forest carbon project through which 37,375 Verified Emissions Reductions Credits were verified in June 2022 from the King County Rural Forest Carbon Project (Verified Carbon Standard Project 1911), and

WHEREAS, in October 2023, Ordinance 19671 related to the establishment and administration of the forest carbon program was enacted, which established new code in K.C.C. chapter 18.35, and

WHEREAS, in the pilot forest carbon program, King County sold 22,068 forest carbon credits before the October 22, 2023, effective date of K.C.C chapter 18.35 established by Ordinance 19671, and

WHEREAS, King County desires to sell the remaining 15,307 verified credits to generate revenue for additional forest conservation, and

WHEREAS, K.C.C. chapter 18.35 requires the executive to transmit a forest carbon credit approval report that provides details on the carbon project, including its location, the type of project, the protocol or methodology used to verify the carbon credits, and the number of verified credits created before any sales of carbon credits, and

WHEREAS, K.C.C. chapter 18.35 requires that carbon credits from projects described in a forest

carbon credit approval report not be sold or transferred until a motion approving a report is passed;

NOW, THEREFORE, BE IT MOVED by the Council of King County:

The forest carbon credit approval report, Attachment A to this Motion, is approved.