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April 27, 2023

The Honorable Dave Upthegrove Chair, King County Council Room 1200 C O U R T H O U S E

Dear Councilmember Upthegrove:

This letter transmits a proposed Ordinance that would, if enacted, create a Forest Carbon Program to be administered by the Department of Natural Resources and Parks (DNRP). I announced the King County Forest Carbon Program as a pilot program in May 2019 and, with passage of this proposed Ordinance, it will transition from a pilot to an established, ongoing program.

Approval of this proposed legislation would ensure that the Forest Carbon Program continues to operate efficiently in the fast-moving and evolving carbon credit markets. This would, in turn, preserve forestlands and protect natural ecosystems that benefit the people of King County in support of DNRP's mission. Approval of this proposed legislation would also advance the goal of the Land Conservation Initiative (LCI) to protect forestlands.

The King County Forest Carbon Program was developed in response to the Land Conservation Initiative Advisory Group's 2017 final report. The report included the recommendation to create a program that leverages private funding streams through ecosystem services markets to bring new funding sources that can help accelerate the pace of land conservation. In response, the Water and Land Resources Division of DNRP developed and has been refining a forest carbon program. Through this program, DNRP generates carbon credits by preserving and managing intact forests to retain stored carbon and enhance long-term potential to sequester more carbon. These credits are purchased by businesses that want to voluntarily offset a portion of their greenhouse gas emissions. Revenue from the sale of carbon credits is used by DNRP to protect and manage additional forestland and sequester more carbon.

The proposed legislation furthers the Strategic Climate Action Plan goal of protecting and managing additional forest to improve environmental and human health outcomes and contribute to improved climate resilience. The proposed legislation will facilitate participation in the forest carbon market and allow nimble responses to market changes. This will enable DNRP to continue to efficiently operate the County's Forest Carbon Program and bolster an important source of funding for future forestland preservation and management.

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Thank you for your consideration of this proposed Ordinance. This legislation would benefit the public by protecting viable farmland, riparian habitat, forests, and scenic rural views, all of which add to quality of life in the region.

If your staff have any questions, please contact Josh Baldi, Division Director, Water and Land Resources Division, Department of Natural Resources and Parks at 206-477-9440.

Sincerely,

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Dow Constantine King County Executive

Enclosure

cc: King County Councilmembers
 <u>ATTN</u>: Stephanie Cirkovich, Chief of Staff
 Melani Pedroza, Clerk of the Council
 Shannon Braddock, Chief of Staff, Office of the Executive
 Karan Gill, Deputy Chief of Staff, Office of the Executive
 Mina Hashemi, Council Relations Director, Office of the Executive
 Christie True, Director, Department of Natural Resources and Parks (DNRP)
 Josh Baldi, Division Director Water and Land Resources Division, DNRP
 Richard Martin, Supervisor, Agriculture, Forestry and Incentives Unit, WLRD, DNRP