



## **NEWS RELEASE – for immediate release**

October 31, 2024

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## State Signs Groundbreaking Carbon Project Agreement for Elliott State Research Forest

SALEM, Ore. – The Oregon Department of State Lands today signed a first-of-its-kind agreement to develop a carbon project on the 83,000-acre Elliott State Research Forest.

Forests play an essential role in fighting climate change. Each year, forests worldwide remove about two billion metric tons of carbon dioxide – the yearly emissions of 476 million gas-powered cars – from the atmosphere. Forest carbon projects aim to increase the amount of carbon dioxide sequestered by forest ecosystems, creating credits that can be sold in a carbon market to offset emissions elsewhere.

The carbon project development agreement signed today with <u>Anew Climate, LLC</u> positions the Elliott State Research Forest to generate credits through multiple strategies for increasing carbon sequestration. It's the first such agreement on state-owned lands in the western United States.

"We need bolder action to fight climate change," said Oregon Governor Tina Kotek. "Enrolling the Elliott State Research Forest in the carbon market will help meet our state's climate goals and respond to a future of increasing uncertainty."

"This is an exciting, transformative new chapter for the Elliott. I'm particularly pleased to have been a part of something where Oregonians from different perspectives and experiences came together to chart this course," said State Treasurer Tobias Read.

Today's agreement sets development of a carbon project in motion. Next steps include on-the-ground work to inventory carbon, establish a project baseline relevant to measuring carbon sequestration credits, as well as independent verification of the

project prior to any actual sale of credits.

A carbon project is one of multiple carbon sequestration commitments in the initial Elliott State Research Forest Management Plan <u>approved by the State Land Board on Oct.</u>

15. The plan guides DSL in managing the research forest to contribute multiple benefits, such as protecting and restoring habitat, enhancing opportunities for recreation and education, supporting local economies by resuming timber harvest, and promoting opportunities for Indigenous forest stewardship and research, as well as advancing climate change solutions and science.

"Designating the Elliott as Oregon's first state research forest is a huge success. This has been a long and challenging road, but I believe the final forest management plan will be widely beneficial, from researchers to scientists to everyday Oregonians. Oregon has a proud legacy of preserving and enjoying our beautiful outdoors, and the Elliott will stand as a living example of that for years to come," said Oregon Secretary of State LaVonne Griffin-Valade.

Learn more about the Elliott State Research Forest on DSL's Elliott website.

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Photos and video of the Elliott State Research are available here.