

How woodland owners can get paid for their carbon



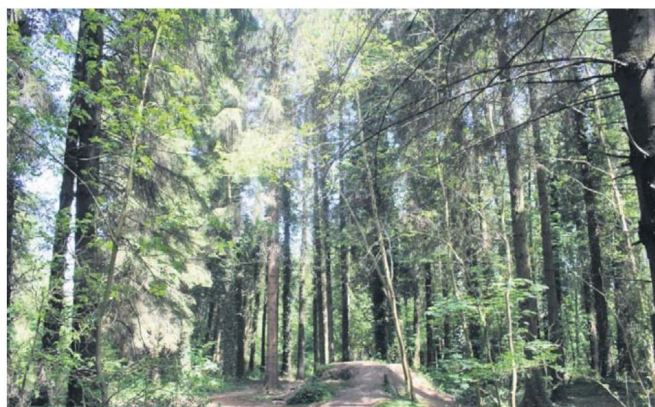
Donal Whelan, ITGA technical director, reports on the EU Forest Strategy

The recently launched EU Forest Strategy contains good news for forest owners, with many strategic aims that will positively resonate with growers and those considering planting trees.

It states: "The strategy seeks to develop, among other things, financial incentives, in particular for private forest owners and managers, for the provision of these ecosystem services."

It encourages member states to "accelerate the rollout of carbon farming practices", adding that "the Commission will also adopt the carbon farming initiative, announced in the Farm to Fork Strategy, which will aim to further promote a new green business model that rewards climate and environment-friendly practices by land managers, including forest managers and owners, based on the climate benefits they provide".

Tree planting in various forms can accommodate these aims, and in so



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doing, also complement other farming activities. With particularly strong timber prices at present, tax-free returns from timber sales and many other benefits to landowners, forestry or agroforestry will become more attractive to our farming community when the licensing situation is sorted.

The Irish Timber Growers Association (ITGA) has long made the case that woodland creation and sustainable forest management have the potential to be a future source of income for growers through their carbon storage capability.

This possibility is a reality in the UK, through its Woodland Carbon Code, which provides reassurance about

the carbon savings that companies can achieve by being associated with woodland projects.

A similar forest carbon code (FCC) could be established in Ireland, which would provide a quality assurance standard for planting projects and generate independently verified carbon units.

Such units could then be sold to companies and others looking to show that they are mitigating their carbon emissions through voluntary carbon offsets and demonstrate their corporate social responsibility.

This is in keeping with the EU Forest Strategy, which states: "Private initiatives can finance carbon farming

schemes through the generation of carbon certificates that can be traded in the markets."

An Irish FCC would ensure woodland owners receive appropriate remuneration for the carbon they store through a developed voluntary carbon offsets market, for example:

- Forest owners and managers have clear standards of forest management to provide reliable estimates of the amount of carbon that will be sequestered or stored as a result of planting.
- Potential carbon buyers would have reassurance that they have invested in a responsible scheme and the FCC would assist in marketing the sale of forest carbon units.
- Projects that meet all the FCC requirements would carry a related brand of approval.
- Projects that are certified as adhering to the code could then use their verified status as an attractive selling point to potential customers.

Despite forestry's contribution to biodiversity, flood control, air quality, wellness and particularly climate change mitigation, our woodland owners do not receive remuneration for supplying these public goods to society.

The development of a forest FCC has real potential, which would involve a co-ordinated approach by DAFM, other Government departments and stakeholders.

There is an obvious demand for credible voluntary carbon offsets and Ireland is in a strong position to develop this initiative to the benefit of farmers and woodland owners.