CARBON OFFSET ACCOUNTING

MR. NEIL SAMPSON
The Sampson Group, Inc.
5209 York Road
Alexandria, VA  22310
(703) 924-0773
neil@visionforestry.com

While it is a fairly straightforward scientific exercise to account for carbon in soils and trees and to estimate carbon stock changes over time by taking a series of measurements, the accounting for sequestered carbon as a legitimate offset for greenhouse gas emissions is a policy-driven process that still contains many unknowns. In the United States, the policies surrounding agriculture and forest offsets have been emerging in state, regional, and private programs, and there are some indications that a national policy could emerge in the near future. How those policies ultimately treat specific details such as project eligibility, baseline setting, calculations of additionality, requirements for permanence, and discounts for leakage will determine whether or not carbon sequestration projects can become a feasible option for land managers. The policies being discussed in Congress today seem to open the door for land-based carbon offset projects, but many of the specific details that will be critical in the future of these projects will be established in program rule-making. That suggests that, even at top speed, the detailed questions around carbon sequestration projects in agriculture and forestry will not be answered for two years or more. In the meantime, efforts to develop scientific and institutional experience in carbon project accounting will continue, and possibly accelerate if Congressional policy establishes that early action efforts are to be included in the final program rules.