

Farm and forest carbon incentives can help climate and rural economies

BY ROBERT BONNIE, OPINION CONTRIBUTOR — 31/07//20

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In the coming months, as Congress turns to longer-term investments to help an economy and job market hurt by the coronavirus crisis, policymakers should consider using natural climate solutions, including forestry and agriculture incentives, to improve climate protection and act as a powerful economic engine for rural America.

American forests already absorb the equivalent of about <u>15 percent</u> of our annual carbon dioxide emissions. Maintaining and enhancing these "carbon sinks" will be critical to both climate protection and to help the economies of hard-hit rural areas, with the potential to create large numbers of new jobs.

Agriculture also holds enormous climate mitigation opportunities that can provide new revenue streams to farmers. Reducing emissions through carbon sequestration in soils, more efficient use of nitrogen fertilizer, grasslands restoration, reducing livestock methane and other practices can protect the climate

and provide new business opportunities for farms. Since agriculture accounts for <u>10 percent</u> of the U.S. greenhouse gas (GHG) emissions, finding ways to reduce emissions in this sector is important.

Climate policy has not always been an easy sell with many farmers, ranchers and forest owners. A recent <u>study</u> I conducted with colleagues at Duke University found that while rural voters value environmental protection just as much as their urban and suburban counterparts, they are far less supportive of government oversight and regulation of the environment — a sentiment driven only in part by party affiliation. But, at the same time, rural voters are very supportive of natural climate solutions. Indeed our study <u>showed</u> that helping farmers while addressing climate change boosts overall rural support for climate investments. This suggests Congressional action would be broadly popular.

For all these reasons, the Bipartisan Policy Center has just announced the creation of the "Farm and Forests Carbon Solutions Initiative," which includes leading agriculture and forest experts focused on identifying new farm and forest incentives. The group, which will work with current and former members of Congress, farmers, ranchers, forest owners and a wide variety of other stakeholders, released an initial report addressing the natural carbon solutions as it relates to U.S. farms and forests, and how to implement Congressional action.

Our new report finds that many agricultural and forestry practices can reduce GHGs while also improving the productivity and profitability of the land. Though there are significant benefits from these climate smart practices for many farmers, ranchers and forest owners, adopting new ways to manage their lands will involve costs. This is where federal investments through incentives, markets for sustainable products, research, outreach and improved land management will be critical.

Federal policy has long provided economic incentives through the U.S. Department of Agriculture's <u>Farm Bill</u>, the tax code and other programs to conserve working lands. Expanding existing programs, focusing resources on climate smart practices and providing better information to landowners and producers can help them design and implement conservation plans. New approaches such as financing natural climate solutions through a <u>carbon bank</u> and/or <u>green bonds</u> should also be on the agenda. In addition to providing incentives and other assistance, Congress should set aside specific resources to help minority, tribal and new landowners incorporate climate smart practices into their operations.

Policymakers can also support private investment in natural climate solutions to reinforce commitments from big companies, like <u>Apple</u> and <u>Amazon</u>, to offset their GHG footprints. Improving technologies to measure and monitor the environmental benefits of farming and forestry practices will attract even more private capital into agricultural and forestry. Congress can also invest in research on new seed technologies, conservation practices and wood products that store carbon, to name a few.

In forestry, government incentives alone won't be enough. Bolstering markets for <u>sustainable wood</u> <u>products</u> will increase incentives for landowners to maintain existing forests and plant new ones. Here,

policymakers can help by encouraging the federal government to promote and procure wood as a green building material.

Investments in stewardship of our federal lands and reducing catastrophic wildfire will be particularly important. A history of fire suppression, and mismanagement of forests and rangelands, in combination with higher temperatures due to climate change itself, have made our national forests and other federal lands far more vulnerable to large, destructive wildfires. Emissions from <u>California fires in 2017</u> and 2018, for example, dwarfed <u>energy sector emissions reductions</u> in those years from the Golden State's Global Warming Solutions Act.

Increasing the pace and scale of forest restoration through selective timber harvesting and reintroduction of low-intensity fires will require federal resources. Over time, investments in landscape scale restoration on federal and neighboring lands can reduce the extent and costs of wildfire, dramatically reduce GHG emissions and support jobs in the forest industry.

When Congress turns towards longer-term economic recovery, investing in agriculture and forestry offers perhaps the best opportunity to design climate policy that can garner support across both the partisan divide and the urban/rural divide, and help deliver new income to these key economic sectors. Robert Bonnie is Farm and Forest Initiative director at the Bipartisan Policy Center, and served as under secretary for Natural Resources and Environment at U.S. Department of Agriculture from 2013-2017.

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