

March 13, 2014

The Honorable Wes Chesbro
Chair, Assembly Natural Resources
California State Capitol, Room 2141
Sacramento, CA 95814

RE: AB 2348 (**SUPPORT**)

Dear Assemblymember Chesbro,

On behalf of the undersigned organizations, we are writing to express our strong support for AB 2348 (Stone). This legislation establishes a program to fund projects that maximize greenhouse gas (GHG) emissions reductions and sequestration consistent with the AB 32 Scoping Plan and the Speaker's AB 1532. By providing funding that leverages existing dollars and drives conservation projects to deliver increased GHG emissions reductions, this legislation will help ensure that California can reach the goals of AB 32 and other climate policies in an efficient and effective manner, while providing many co-benefits for the state.

For years, our community has been engaged in natural resource projects including forest and urban forest protection, wetlands management, and watershed restoration, which provide water quality and environmental benefits to the state. California has a long history of investing in this type of work, and has recently recognized that these projects provide valuable climate benefits through reductions in GHG emissions. In addition, the state has recently acknowledged that these types of projects can be altered or enhanced to maximize their potential climate benefits. We are pleased to see AB 2348 recognize the climate benefits that these types of projects can produce.

This legislation takes a thoughtful approach towards directing funds to natural resources projects that avoid GHG emissions from development and also help remove GHGs being emitted from other covered entities. AB 2348 creates a grant program to be administered by state conservancies and the Wildlife Conservation Board, using their existing programs, to incentivize the climate benefits, or emission reduction effectiveness, of natural resource projects.

Further, this legislation directs the Secretary of the Natural Resources Agency to develop guidelines that do all of the following:

- Incentivize funding for innovative GHG emissions reduction projects that can be used as models statewide
- Promote projects with the potential to increase climate benefits and reduce extreme weather events
- Promote projects that can assist the state in reaching its 2020 climate reduction goals
- Promote projects that are capable of leveraging other sources of public and private funding
- Promote projects that provide co-benefits for communities and the environment

Equally important, AB 2348 contains provisions to ensure that investments would be made in a targeted, efficient and cost effective manner.

Our organizations have diverse missions and memberships and we all strongly support investments in natural resources programs as a way to reduce or sequester GHG emissions. We believe that these investments will provide myriad benefits for California and will help the state effectively and efficiently meet the goals of AB 32 and other state climate polices. In addition, investments in these types of projects will return dividends immediately back to our economy, environment, and communities.

For all of the reasons stated above, we thank Assemblymember Stone for his leadership on this issue, support AB 2348 and respectfully urge its passage from your committee.

cc:

The Honorable Assemblymember Mark Stone

The Honorable members of the Assembly Natural Resources Committee