

Give me a Break.

A few years I bought sixty-six acres of land in an iconic area to prevent it from being logged. At the time I thought I would just keep it and preserve the area. In the past, the area was partially clearfelled and there is now natural regrowth over about one third, while the other remains old growth with some very large trees amongst it.

If I were to declare this a Private Timber Reserve, (PTR) I would get substantial financial concessions from both a tax and rates point of view. However, there is an implication, if not an obligation, to harvest the timber at some later date. This I do not want to do.

Now that Carbon Sequestration and Carbon Trading is a major issue, and it has recently been proved that Tasmania's Old Growth trees store three times more carbon than was previously thought, I would like to be able to declare this a new category and preserve it as a 'Private Carbon Reserve', (PCR) with the same tax-breaks and trading facilities as a PTR or an MIS plantation.

There is a distinct advantage to this approach over the PTR and MIS system, in that this actually preserves the existing carbon held in the trees and uses the forest areas and regrowth as a carbon absorbing sink, whereas the MIS approach releases the carbon back into the atmosphere on a cyclic system every 13 years or so, and the plantation trees NEVER attain the size of the trees they replace. Also the 40% of carbon stored in the ground is also released by the sterilization burns that accompany clearfelling.

Here is an opportunity to start an actual Carbon Positive system that would benefit and ameliorate climate change, substantially reduce atmospheric pollution by absorption of CO₂ and reduction of forestry burns, which contribute 30% of carbon emissions worldwide, and at the same time, preserve our native forest heritage, benefit our tourist industry, preserve our wildlife and ecosystems, and yet still be a tradable commodity. It would encourage both private investors and landowners, as well as the MIS companies to become conservationists rather than look for quick returns from the usual destructive woodchips approach, and carries with it, a potentially higher return on their investment.

Timber would become a more valuable asset left standing than destroyed, in that it would attract an annual Carbon Trading fee. Harvesting and regrowing is an expensive process and the one-off returns that Forestry get on 95% of forests are as low as \$13 a dry tonne for chips. Prices currently being mooted for carbon credits are between \$20 and \$30 per tonne of CO₂.

Here are some interesting figures.

One tonne of Carbon generates 2.283 tonnes of CO₂ when combined with oxygen. The reverse is also true. To produce one tonne of carbon stored in a tree, it absorbs 2.383 tonnes of carbon dioxide and releases 1.283 tonnes of oxygen back into the atmosphere.

Tasmanian trees are 3 times more carbon dense than originally thought and contain approximately 45% carbon by weight.

One hectare of forest yields about 120 tonnes of usable timber, but according to the NAFI submission to the Garnaut report, 50% of all the trees harvested is left on the forest floors as wastage, which is generally burnt afterwards. The ground itself contains another forty percent of carbon which is released after a high

temperature burn.

Altogether a forest sequesters approximately $(240 \times 45\%) + (240 \times 40\%) = 204$ tonnes of carbon per hectare.

At a mere \$20 per tonne trading price, this is equal to a minimum of \$4080 per hectare per year as Carbon Credits.

Why the hell are we cutting it down AND giving companies a tax break to do it? This far exceeds the value of native wood chips or plantation timber.

What is required is an official accreditation system that quantifies the carbon stored in each type of forest and can designate the boundaries to a carbon coupe. In this way a positive carbon value can be arrived at for trading purposes, and if they control the records, this can then be monitored to prevent double sales and also to keep track by satellite images of any timber cutting. In this way, a future purchaser of Carbon Credits can know for sure that he is getting what he pays for and that he can genuinely offset them against his carbon emissions.

In the meantime, we need to see the first steps of this system implemented, which is to legally allow PCR's to obtain the same rates and tax benefits as PTR's in order for the timber to be saved.

From every angle, this appears to be a win-win situation.

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