

Wetlands could soon get carbon-credit money

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A proposal that would allow companies to invest in coastal wetland-restoration projects could bring \$5 billion to \$15 billion into Louisiana over the next 40 years.

Tierra Resources, a small consulting group in New Orleans, began putting together the Restoration of Degraded Deltaic Wetlands of the Mississippi Delta methodology five years ago and got \$150,000 from Entergy Corporation for the project about three years ago. Tierra has submitted the proposal, which explains how various coastal-restoration projects would translate to credits, to the American Carbon Registry.

The registry, a nonprofit group that develops and approves carbon offsets, already has several programs that allow companies wishing to counteract pollution to purchase carbon credits. Those credits bankroll projects — such as reforestation and agriculture projects — that take carbon dioxide out of the atmosphere. But this would be the first in the world to use wetlands for those purposes.

“The interesting thing about this methodology is that it’s broad and flexible,” said Mary Grady director of marketing for the registry. “Instead of just saying you can plant a certain kind of tree, there are various hydraulic methods you can implement. That’s never been done before in carbon-offset history.”

Carbon-credit programs are voluntary in the U.S. and are much more popular internationally. Even so, Grady said 3 million tons worth of carbon were traded, retired or contracted in the American market last year.

The program will still need to pass a peer-review process. It was released for a month-long public comment period Wednesday and has already garnered attention from interested companies and environmental advocates, according to Sarah Mack, president of Tierra Resources.

“This methodology is basically a recipe for how to implement and monitor the program,” said Mack, who anticipates the program will pass the approval process by May. “It was released at 8 this morning, and by 9, I was getting a bunch of emails and phone calls from different entities.”

Entergy paid for the program through its shareholder-sponsored Environmental Initiative Fund, according to company spokesman Mike Burns.

Since 2001, the company has committed to keep its annual carbon footprint at or below the year 2000 levels. And according to its 2010 year-end report, the company exceeded a five-year commitment made in 2006 to keep its cumulative emissions at 20 percent below 2000 levels.

“We have billions of dollars in assets, millions of customers and thousands of employees in the Gulf Coast region,” Burns said. “It’s obvious why we would be involved in promoting restoration of wetlands and preventing climate change, which is causing sea-level rise and affecting the coast.”

In Terrebonne and Lafourche parishes, where wetlands are “dying quickly,” the program could make a big difference in paying for future coastal-restoration projects, according to Val Marmillion, managing director of America’s Wetland Foundation.

“What worries us most is funding and financing coastal restoration. We as an organization have tried to find creative ways to finance these projects,” said Marmillion, citing the state’s estimate that a comprehensive, 50-year project to save the coast would cost \$50 billion. “In Terrebonne Parish, we have most of the dying wetlands in the most dying part of the country. I think this could be really significant for getting landowners to bring back their lands and getting these incentives on the world market.”

Mack said her preliminary studies suggest that 4 million acres in the Mississippi Delta were eligible for remediation.

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