Baker Institute-led group develops proposed nationwide protocol for storing carbon

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HOUSTON — (Nov. 2, 2020) – A working group led by Rice University's Baker Institute for Public Policy has developed an innovative measurement-based standard — "BCarbon" — for removing carbon dioxide from the atmosphere and storing it in the soil as organic carbon.

BCarbon is a scalable soil carbon storage standard designed to work for landowners and soil carbon storage buyers. The proposed standard allows landowners to monetize soil carbon storage as a property right.

Credit: 123RF.com/Rice University

The proposed system is designed to enhance economic resilience for both the agricultural and industrial communities, offering solutions that could result in a new multibillion-dollar market while restoring the robust ecosystem of the native prairie and grasslands, the group said. "Increasing biodiversity, restoring natural water cycles and improving drought resistance are all important co-benefits that enhance quality of life for rural communities and economic resilience of ranches and farms," group leaders wrote in a paper released today.

This proposed standard is voluntary and designed specifically to work for landowners and businesses in the United States. The approach could unlock the potential for removal, storage and certification of upwards of 1 billion tons of carbon dioxide.

The group, established in fall 2019, is co-led by attorney Jim Blackburn, a professor in the practice of environmental law at Rice, Baker Institute Rice Faculty Scholar and co-director of the university's Severe Storm Prediction, Education and Evacuation from Disasters Center (SSPEED), and Kenneth Medlock, the James A. Baker III and Susan G. Baker Fellow in Energy and Resource Economics and senior director of the Center for Energy Studies at the Baker Institute. Robin Rather, CEO of Austin-based Collective Strength, is the group's facilitator.

"The proposed system is practical, will work for landowners and is absolutely needed now in our attempts to address atmospheric buildup of carbon dioxide," Blackburn said. "This effort has the potential to transform ranching and farming in the U.S., restore ecological systems and help carbon emitters by providing lower-cost carbon capture and storage options. It is a win-win-win concept."

BCarbon will have robust independent verification and certification requirements to ensure the validity of soil carbon storage. Implementation of BCarbon will therefore require the creation of an independent certification process by establishing a 501(c)(3) nongovernmental entity to certify credits. This entity will likely be based in Houston and will be part of a Houston-centered effort to establish global leadership in the emerging carbon market.

"Nature-based solutions are gaining traction in climate policy discussions around the world," Medlock said. "BCarbon presents an opportunity to establish a new value chain in the agricultural sector that will commercialize soil carbon measurement. This will, in

turn, accelerate a nascent market that has enormous potential to serve growing demands to offset corporate carbon footprints rooted in an expanding array of net-zero aspirations."

BCarbon is comprised of 10 principles:

Principle 1: The credits under this system are issued for the removal of carbon dioxide from the atmosphere by photosynthesis and storage in the soil as carbon.

Principle 2: Any landowner who sequesters carbon dioxide in the soil within a given calendar year is eligible for soil storage payments for that year.

Principle 3: Transactions may occur on an annual basis after an initial declaration of intent to participate in the soil carbon sales program and the initiation of soil carbon testing requirements.

Principle 4: Transactions can be based upon estimated values subject to verification. Soil carbon testing is required for verification.

Principle 5: To become eligible for payments, a landowner must agree that the land will be maintained and protected in a way that promotes and protects soil health and landscape ecological health for 10 years. Transactions occurring in subsequent years will require renewal of the 10-year commitment, creating a "rolling" 10-year requirement.

Principle 6: Landowners are not required to manage their land in any particular fashion. However, certain land management techniques will lead to greater carbon sequestration than others.

Principle 7: A buffer account will be maintained to ensure all credits issued under this standard are protected against failure risks.

Principle 8: It is anticipated and specifically allowed that third-party entities will act as assemblers (also described as "aggregators") of credits creating the market between buyers and sellers.

Principle 9: All credits issued under this standard must be certified.

Principle 10: All credits certified under this standard may be bought and sold until retired, with all transactions being recorded with the certification entity.

"These 10 principles represent the best effort of the working group to articulate a system that is fair, works for landowners and carbon storage buyers, and offers independent verification and both scientific and market-based credibility," Blackburn and Medlock wrote. "The BCarbon team at the Baker Institute is moving forward with this strategic framework, finalizing the specific protocol and implementing the necessary systems and partnerships."

The principles are endorsed by the diverse group of 38 organizational stakeholders from nongovernmental organizations, governmental entities, corporations, universities and consulting firms as well as numerous individuals.

The stakeholders include: New Mexico Department of Agriculture, Texas Parks and Wildlife Department, British Consulate General Houston, USDA Natural Resources Conservation Service, America's Wetland Foundation, Audubon Texas, Carbon Nation, Climate Action Texas, Coalition of Sustainable Communities NM, Cynthia and George Mitchell Foundation, Dixon Water Foundation, Ducks Unlimited, Greater Houston Partnership, Lone Star Coastal Alliance, Pecan Street, Quivira Coalition, Rice University (including the Baker Institute), Texan By Nature, The Progressive Forum, Texas Coastal Exchange, US Business Council for Sustainable Development, Applied Ecological Services Inc., Batker Consulting, CSL Capital, Formosa Plastics, Gensler Architects, Groundwater Services Inc., Plasmonics, Soil Value Exchange, Sourcewater Inc., Sprint Waste, The Right Environment, Topl, Valero, King Ranch, LaBelle Properties Ltd., Sneary Family Cattle and Windmill Farms, Western Landowners Alliance and over 20 individual subject matter experts and many other interested parties.

The final BCarbon concept will be available and open to anyone who wants to buy or sell carbon. For further information on the group, contact Jim Blackburn at blackbur@rice.edu.

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