September 27, 2024

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RE: Cap-and-Invest Offsets Rulemaking Informal Comment Period

## Comments on the Importance of Carbon Dioxide Removal in Efforts to Meet Climate-Related Targets

Thank you for the opportunity to provide comments on the proposed updates to Washington's Cap-and-Invest program.

We are collectively writing to express our support for the Cap-and-Invest program broadly, and for the Department of Ecology's (Ecology) efforts to continue to improve the program by carefully exploring appropriate offset mechanisms and additional protocols. In particular, this rulemaking is a key opportunity for the state to explore how innovative carbon dioxide removal (CDR) technologies can play a role in meeting the state's climate goals, potentially within the Cap-and-Invest program.

This letter's signatories represent a range of interests from the swiftly-growing carbon removal ecosystem. CDR is a "collection of technologies, practices and approaches that remove and durably store carbon dioxide (CO2) from the atmosphere." These approaches include (but are not exclusive to) direct air capture, enhanced mineralization, marine-based carbon removal, biomass carbon removal and storage, and more. Together, our organizations are committed to tackling climate change by addressing residual emissions that are difficult to abate as well as legacy emissions through methods that are durable, additional, net negative, and verifiable.

The Intergovernmental Panel on Climate Change (IPCC) has concluded that there is no credible pathway to maintaining global temperatures within acceptable levels that does not include carbon dioxide removal.<sup>2</sup> Washington is a national leader in cutting greenhouse gas emissions to prevent climate change; in writing the Climate Commitment Act, legislators recognized the IPCC's key finding, noting that "all pathways to one and one-half degrees Celsius rely on some amount of negative emissions through carbon sequestration."<sup>3</sup> Achieving Washington's climate goal of net zero emissions by 2050, as required by the Climate Commitment Act, will demand both large-scale emissions reductions <u>and</u> the permanent removal of significant amounts of carbon from the atmosphere every year. Carbon removal technologies are the only way to address legacy emissions, making them a critical component of a holistic climate strategy.

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<sup>&</sup>lt;sup>1</sup> IPCC, 2023. https://www.ipcc.ch/report/ar6/wg3/downloads/outreach/IPCC\_AR6\_WGIII\_Factsheet\_CDR.pdf

<sup>&</sup>lt;sup>2</sup> https://www.ipcc.ch/report/ar6/syr/downloads/report/IPCC\_AR6\_SYR\_SPM.pdf

<sup>&</sup>lt;sup>3</sup> https://apps.leg.wa.gov/rcw/default.aspx?cite=70A.45.020

Washington's Cap-and-Invest program is a cornerstone strategy for supporting and encouraging emissions reductions efforts in the private sector. Today, the Cap-and-Invest program offers obligated businesses the option of investing in offset projects, which "allow businesses to balance out the negative impacts of their emissions by funding a project that benefits the environment." We strongly believe that Ecology should not only encourage corporate investments in projects with broad environmental benefits, but also investments in projects that permanently remove carbon dioxide from the atmosphere, reducing damage that has already been done by the release of carbon emissions for timelines aligned with the earth's carbon cycle.

We encourage Ecology to develop pathways for durable carbon removal approaches that meet minimum quality standards both within and beyond policies like Cap-and-Invest. Washington's Climate Commitment Act explicitly acknowledges the role of removals in meeting the state's net-zero goal, requiring the implementation of emissions reductions programs to meet a 95% reduction target by 2050 and investments in offsets and removals to meet the remaining 5% of emissions. Additionally, in the 2024 legislative session, the Washington legislature commissioned a study on the potential for and role of CDR in Washington's climate targets defined in RCW 70A.45.020.

As the state considers potential updates and additions to offset protocols within the Cap-and-Invest program, the timing is right to more clearly define how a diverse range of carbon removal solutions can and should participate in the state's comprehensive climate efforts, and what design features need to be put in place to encourage significant development of carbon removal projects in the state of Washington.

This letter's signatories look forward to working with Ecology to clearly define and advance the role of carbon removal in meeting the state's climate goals.

## Signatories:

- 1. Pacific Coast Legacy Emissions Action Network (PACCLEAN)
- 2. AirMiners PBC
- 3. Basic Dust. SPC
- 4. Heirloom Carbon Technologies, Inc.
- 5. RMI
- 6. Charm Industrial, Inc.
- 7. Stripe, Inc.

<sup>4</sup> Proposal Statement of Enquiry. September 2023. https://ecology.wa.gov/getattachment/6ea427d3-ecdc-4045-a741-8b2018bb312f/WSR-23-19-027.pdf