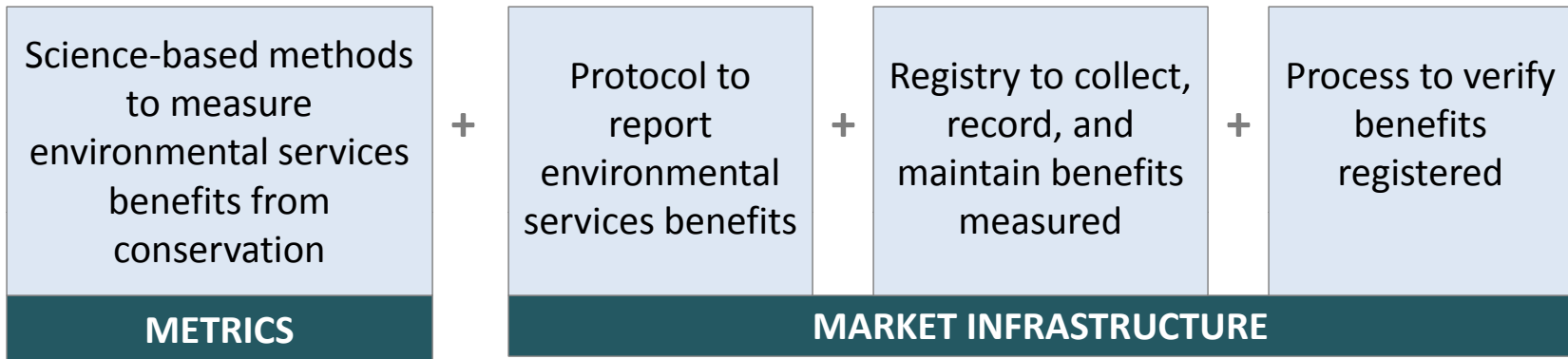


2008 Farm Bill: Section 2709



Use of existing information: Build on existing activities or information

Consultation: Consult with Federal and State government agencies and nongovernmental interests including farm, ranch and forestry producers; financial institutions involved in environmental services trading; academic institutions; NGO's; and private sector representatives

COORDINATION

The Food, Conservation, and Energy Act of 2008
H.R. 2419

Section 2709: Environmental Services Markets

SEC. 2709. ENVIRONMENTAL SERVICES MARKETS

Subtitle E of title XII of the Food Security Act of 1985 is amended by inserting after section 1244 (16 U.S.C. 3844) the following new section:

“SEC. 1245. ENVIRONMENTAL SERVICES MARKETS.

“(a) TECHNICAL GUIDELINES REQUIRED.—*The Secretary shall establish technical guidelines that outline science-based methods to measure the environmental services benefits from conservation and land management activities in order to facilitate the participation of farmers, ranchers, and forest landowners in emerging environmental services markets. The Secretary shall give priority to the establishment of guidelines related to farmer, rancher, and forest landowner participation in carbon markets.*

“(b) ESTABLISHMENT.—*The Secretary shall establish guidelines under subsection (a) for use in developing the following:*

“(1) A procedure to measure environmental services benefits.

“(2) A protocol to report environmental services benefits.

“(3) A registry to collect, record and maintain the benefits measured.

“(c) VERIFICATION REQUIREMENTS.—

“(1) VERIFICATION OF REPORTS.—*The Secretary shall establish guidelines for a process to verify that a farmer, rancher, or forest landowner who reports an environmental services benefit pursuant to the protocol required by paragraph (2) of subsection (b) for inclusion in the registry required by paragraph (3) of such subsection has implemented the conservation or land management activity covered by the report.*

“(2) ROLE OF THIRD PARTIES.—*In establishing the verification guidelines required by paragraph (1), the Secretary shall consider the role of third-parties in conducting independent verification of benefits produced for environmental services markets and other functions, as determined by the Secretary.*

“(d) USE OF EXISTING INFORMATION.—*In carrying out subsection (b), the Secretary shall build on activities or information in 163 O:\WEI\WEI08432.xml [file 3 of 16] S.L.C. existence on the date of the enactment of the Food, Conservation, and Energy Act of 2008 regarding environmental services markets.*

“(e) CONSULTATION.—*In carrying out this section, the Secretary shall consult with the following:*

“(1) Federal and State government agencies.

“(2) Nongovernmental interests including—

“(A) farm, ranch, and forestry producers;

“(B) financial institutions involved in environmental services trading;

“(C) institutions of higher education with relevant expertise or experience;

“(D) nongovernmental organizations with relevant expertise or experience; and

“(E) private sector representatives with relevant expertise or experience.

“(3) Other interested persons, as determined by the Secretary