

Mike Dunleavy
Governor



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STATE OF ALASKA

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Governor Dunleavy Signs Carbon Offset Legislation

Tuesday, May 22, 2023 (Anchorage) – Today Governor Mike Dunleavy signed [SB 48](#) into law during the Alaska Sustainable Energy Conference.

SB 48, which Governor Dunleavy introduced earlier this year, gives the State

of Alaska authority to develop carbon management projects on state lands and sell carbon offset credits and to lease state lands for carbon management purposes. The law will generate new revenue for the state, enable more active forest management, and ensure continued public access and use of state lands.

"Today is a historic day for Alaska," said **Governor Mike Dunleavy**. "Our constitution requires us to develop, utilize and conserve Alaska's natural resources for the maximum benefit of the people. This legislation allows us to do that in a new way and will generate new revenue for the state without taxing Alaskans or Alaskan businesses."

"Senate Bill 48 empowers the State of Alaska to grow our economy by more fully utilizing the state's forests and tidelands," said **DNR Commissioner John Boyle**. "By incentivizing active forest management through carbon offset projects, we can increase the health and productivity of our forests, reduce wildfire risk, and create new jobs and opportunities for Alaskans across the state. I'd like to thank Governor Dunleavy and the legislature for recognizing this nascent opportunity and setting a new benchmark for environmental stewardship and responsible resource development."

In addition to establishing the framework for carbon offset projects, the bill also gives the Alaska Oil and Gas Conservation Commission the authority to pursue primary authority over Class VI underground injection wells. Class VI wells are used for geologic sequestration of carbon dioxide.

With the governor's signature, the law takes effect immediately.





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