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New forest carbon venture launched

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A team of US carbon experts have formed a new venture to originate and sell forestry offsets.

Pennsylvania-based Finite Carbon will work with US forest landowners to both develop and sell carbon offsets.

The company was co-founded by President Scott Nissenbaum, a former investor and chairman of the board of forest management company, ImageTree Corporation.

Sean Carney, a former broker at CantorCO2e, will be responsible for portfolio management, over-the-counter transactions and advising clients.

Other team members include Sterling Griffin, a former verifier for Scientific Certification Systems, who will be in charge of project development, and Matt Delaney, former owner of Delaney Forestry Services, who is the company's forest carbon inventory expert.

Nissenbaum said he felt it was the right time to start a forestry carbon firm as the US moves closer to creating a national cap-and-trade scheme.

“There is a tidal wave of momentum building with the Waxman-Markey bill passing. Forestry is on the agenda both regionally and federally,” said Nissenbaum.

The House climate bill, known as the Waxman-Markey bill, which passed in the House of Representatives on 26 June, allows up to one billion domestic and one billion international offsets to be used for compliance.

Forest carbon credits, along with agricultural offsets, are expected to play a prominent role in a US domestic offset programme that would be created as part of a mandatory cap-and-trade system.

The US has 755 million acres of forested land, with private individuals owning 427 million acres.

Nationally, forests sequester almost 200 million tonnes of carbon dioxide a year, offsetting 10 per cent of annual US greenhouse gas emissions, according to the National Alliance of Forest Owners.

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