

WEST VIRGINIA LEGISLATURE

2023 REGULAR SESSION

Engrossed

Senate Bill 739

[Originating in the Committee on Rules;

reported on February 25, 2023]

1 A Bill to amend the Code of West Virginia, 1931, as amended, by adding thereto a new article,
2 designated §22-11C-1 and §22-11C-2, all relating to the declaration of a moratorium for
3 60 days on entering into contracts or agreements selling, leasing, letting, or otherwise
4 transferring property rights relating to any deferral, reduction, or limitation on the
5 harvesting of timber for carbon storage, carbon capture, carbon sequestration, or similar
6 agreements, in order to give the Legislature time to deliberate and pass laws as may be
7 determined to be necessary to prevent or mitigate substantial economic harm to West
8 Virginia citizens; creating a 60-day moratorium on any contract or agreement for the
9 deferral, reduction, or limitation on the harvesting of timber or otherwise transferring any
10 property right relating to the harvesting of time, for property situate in this state relating to
11 carbon storage, carbon capture, carbon sequestration, or similar methods of offset for
12 economic or other gain; declaring any contract or agreement entered into in violation of
13 the moratorium null and void; and making legislative findings.

Be it enacted by the Legislature of West Virginia:

ARTICLE 11C. MORATORIUM ON TIMBER-RELATED CARBON CAPTURE

AGREEMENTS.

§22-11C-1. Legislative findings.

1 (a) The Legislature hereby finds that there currently exist insufficient and inadequate
2 measures to protect West Virginia citizens from substantial economic harm resulting from
3 agreements being actively sought by entities seeking to alienate resources and real property in
4 this state to benefit from deferrals, reductions, or limitations on the harvesting of timber for carbon
5 offsets, carbon tax credits, and similar benefits with rapidly evolving economic effects.

6 (b) The Legislature further finds that a moratorium on entering into any contract or other
7 agreement selling, leasing, letting, or otherwise transferring property rights relating to agreements
8 described in subsection (a) of this section, for the limited period of 60 days will allow the

9 Legislature to deliberate and pass laws as may be determined to be necessary to prevent or
10 mitigate substantial economic harm to West Virginia citizens.

§22-11C-2. Sixty-day moratorium on timber-related carbon capture agreements.

1 For a period of 60 days from the effective date of the legislation passed during the regular
2 session of the Legislature, 2023, establishing this article, it shall be unlawful and prohibited for
3 any contract or agreement to be entered into which includes any provision for the deferral,
4 reduction, or limitation on the harvesting of timber, or otherwise transferring any property rights
5 relating to the harvesting of timber, for property situate in this state relating to the biological means
6 of carbon storage, carbon capture, carbon sequestration, or similar methods of offset for
7 economic or other gain. Any contract or agreement entered into in violation of this article shall be
8 considered null and void.