



Biotechnology Innovation Organization
1201 Maryland Avenue SW
Suite 900
Washington, DC, 20024
202-962-9200

September 23, 2021

The Honorable David Scott
Chairman
Committee on Agriculture
U.S. House of Representatives
1301 Longworth House Office Building
Washington, DC 20515

The Honorable Glenn “GT” Thompson
Ranking Member
Committee on Agriculture
U.S. House of Representatives
1010 Longworth House Office Building
Washington, DC 20515

Dear Chairman Scott, Ranking Member Thompson, and Members of the Committee:

The Biotechnology Innovation Organization (BIO) is pleased to submit a statement for the record to the United States House of Representatives Committee on Agriculture hearing entitled, “Voluntary Carbon Markets in Agriculture and Forestry.”

Introduction

BIO¹ represents 1,000 members in a biotech ecosystem with a central mission – to advance public policy that supports a wide range of companies and academic research centers that are working to apply biology and technology in the energy, agriculture, manufacturing, and health sectors to improve the lives of people and the health of the planet. BIO is committed to speaking up for the millions of families around the globe who depend upon our success. We will drive a revolution that aims to cure patients, protect our climate, and nourish humanity.

Tackling Climate Change through Agriculture

To meet the challenge of climate change, it is crucial to lead with science and U.S. innovation. We must incentivize the adoption of innovative, sustainable technologies and practices; and streamline and expedite regulatory pathways for breakthrough technology solutions.

Investment and deployment of cutting-edge technologies will be crucial to ensure farmers, ranchers, sustainable fuel producers, and manufacturers are able to be part of the solution to climate change and maintain the U.S.’s global leadership in agriculture. This includes removing barriers and assisting beginning and socially disadvantaged

¹ <https://www.bio.org/>



farmers and ranchers to access and utilize these technologies, so all producers can adapt to the challenges ahead. By accelerating and deploying innovation, American agriculture can be resilient, self-sustaining, and drive our economic recovery.

BIO applauds the Committee for examining how carbon markets can promote resilient and sustainable supply chains across economic sectors including translating sustainability best practices to all bioindustries. If done right carbon markets will create market pull incentives for investment in and use of innovative technologies and products that fight climate change.² This will enable U.S. agriculture to combat climate change while producing enough food, feed, fuel, and fiber for a growing world.

Scaling Up Carbon Markets

To ensure voluntary carbon markets can be successful, the government should establish the infrastructure to measure and verify those carbon sequestrations at the local farm level. The government can and should play a catalytic role in providing guidelines for carbon markets to ensure credibility. Furthermore, farmers need assistance in understanding and accessing the current voluntary and compliance markets for these credits. Common sense policy will make sure that American agriculture continues to lead on this new frontier of climate change mitigation and restoration.

The development of carbon markets can foster acceptance for new technologies that can further reduce the environmental impact of agriculture, including tools like precision plant breeding, biostimulants, and microbial inoculants, and enhanced animal feed with enzymes and other additives to reduce emissions in livestock. These improved agricultural practices increase crop yields and provide several environmental benefits including capturing nitrogen directly from the atmosphere and increasing root growth that binds carbon to the soil.

Combined with modern agricultural techniques and sustainable farming practices such as planting cover crops and no-till, innovative technologies that enhance productivity can play a key role in sequestering carbon dioxide in the soil, improving soil health, and protecting America's waterways.

² <https://www.bio.org/strategic-vision>



Toward this end, BIO supports³ the *Growing Climate Solutions Act* (GCSA), H.R. 2820⁴, introduced by Representatives Abigail Spanberger (D-VA) and Don Bacon (R-NE)⁵ and its Senate companion, S. 1251⁶ introduced by Senators Mike Braun (R-IN) and Debbie Stabenow (D-MI), which passed the U.S. Senate with strong bipartisan support by a vote of 92 to 8⁷. This bill will support America's farmers, ranchers, and foresters who want to adopt innovative practices that combat climate change while continuing to provide the world with food, feed, and fiber.

Conclusion

BIO is committed to working with the Committee, Congress, and the Administration to ensure the establishment of voluntary carbon markets will enable American agriculture to be a solution to climate change, by accelerating investments in sustainable innovative technologies. As such, we urge you to support policies like the *Growing Climate Solutions Act* to advance pioneering technology to achieve these goals. By incentivizing investments in innovation we can return our Nation and the world to health and prosperity by taking bold and drastic action to address the climate crisis.

Sincerely,

A handwritten signature in black ink, appearing to read "Sarah Gallo".

Sarah Gallo
Vice President, Agriculture and Environment
Biotechnology Innovation Organization

³ <https://www.bio.org/gooddaybio-archive/good-day-bio-senate-passes-growing-climate-solutions-act>

⁴ <https://www.congress.gov/bill/117th-congress/house-bill/2820>

⁵ <https://spanberger.house.gov/news/documentsingle.aspx?DocumentID=3721>

⁶ <https://www.congress.gov/bill/117th-congress/senate-bill/1251>

⁷ https://www.senate.gov/legislative/LIS/roll_call_lists/roll_call_vote_cfm.cfm?congress=117&session=1&vote=00251