THE NAVAJO NATION LEGISLATIVE BRANCH INTERNET PUBLIC REVIEW PUBLICATION



LEGISLATION NO: _0252-22__ SPONSOR: <u>Rickie Nez</u>

TITLE An Action Relating to the Resources and Development Committee and the Budget and Finance Committees; Establishing the Forest Carbon Enterprise Fund; and, Approving the Navajo Forestry Department Forest Carbon Enterprise Fund Fund Management Plan

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LEGISLATIVE SUMMARY SHEET Tracking No. <u>0252-22</u>

DATE: December 15, 2022

TITLE OF RESOLUTION: PROPOSED STANDING COMMITTEE RESOLUTION; AN ACTION RELATING TO THE RESOURCES AND DEVELOPMENT COMMITTEE AND THE BUDGET AND FINANCE COMMITTEES; ESTABLISHING THE FOREST CARBON ENTERPRISE FUND; AND, APPROVING THE NAVAJO FORESTRY DEPARTMENT FOREST CARBON ENTERPRISE FUND FUND MANAGEMENT PLAN

PURPOSE: The purpose of this legislation is to approve the establishment of the Navajo Forestry Department Forest Carbon Enterprise Fund and approve the Navajo Forestry Department Forest Carbon Enterprise Fund Fund Management Plan.

This written summary does not address recommended amendments as may be provided by the standing committees. The Office of Legislative Counsel requests each Council Delegate to review each proposed resolution in detail.

i i	Resources & Development Committee
Website Posti Posting End D	Thence
Eligible for Act	
1	PROPOSED STANDING COMMITTEE RESOLUTION
2	24th NAVAJO NATION COUNCIL - Fourth Year, 2022
3	INTRODUCED BY
4	
5	
6	(Sponsor)
7	TRACKING NO. <u>O2S2-</u> 22
8	
9	AN ACTION
10	RELATING TO THE RESOURCES AND DEVELOPMENT COMMITTEE AND THE
11	BUDGET AND FINANCE COMMITTEES; ESTABLISHING THE FOREST
12	CARBON ENTERPRISE FUND; AND, APPROVING THE NAVAJO FORESTRY
. 13	DEPARTMENT FOREST CARBON ENTERPRISE FUND FUND MANAGEMENT
14	PLAN
15	
16	BE IT ENACTED:
17	Section One. Authority
18	A. The Resources and Development Committee exercises oversight authority over the
19	Division of Natural Resources. 2 N.N.C. §501(C)(1). The Navajo Forestry
20	Department is established under the Division of Natural Resources. See, RDCO-
21	79-16.
22	B. The Budget and Finance Committee is empowered to approve fund management
23	plans upon the recommendation of the appropriate oversight committee and the
24	affected division or branch. 2 N.N.C. § 301(B)(14).
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26	Section Two. Findings
27	A. The Navajo Forestry Department requests approval of the Navajo Forestry
28	Department Forest Carbon Enterprise Fund Fund Management Plan is attached as
29	Exhibit A.
30	

- B. The Navajo Forestry Department Forest Carbon Enterprise Fund Fund Management Plan, **Exhibit A**, Section I. Establishment states: "This Fund Management Plan (FMP) establishes a Forest Carbon Enterprise Fund (FCEF) for use by the Navajo Forestry Department (NFD). The FCEF will be used to administer, manage, develop, and market the Navajo Nation Commercial Forest in compliance with the California Air Resources Board (CARB) Cap-and-Trade Program, as authorized by CAP-17-22. The FCEF may also be used for legal services related to compliance with the CARB Cap-and-Trade Program and the related Carbon Development and Marketing Agreement, and the FCEF may be made available for student scholarships and student fellowship costs and expenses."
- C. The Navajo Forestry Department Forest Carbon Enterprise Fund Fund Management Plan Purpose states: "The Forest Carbon Enterprise Fund (FCEF) will be used be the Navajo Forestry Department to ensure Navajo Nation Commercial Forest management activities are in compliance with the California Air Resources Board (CARB) Cap-and-Trade Program, as authorized by CAP-17-22. The FCEF will remain in effect unless and until all of the Navajo Nation's CARB Cap-and-Trade Program obligations are terminated or otherwise discharged." Navajo Forestry Department Forest Carbon Enterprise Fund Fund Management Plan, Section II. Purpose, Exhibit A.
- D. Resolution CAP-17-22 (with its Exhibit 1) approving the Carbon Development and Marketing Agreement is attached as **Exhibit B**.
- E. The Executive Official Review form for the Forest Carbon Enterprise Fund Fund Management Plan is attached as **Exhibit C**.

Section Three. Approval

The Navajo Nation approves the establishment of the Navajo Forestry Department Forest Carbon Enterprise Fund and approves the Navajo Forestry Department Forest Carbon Enterprise Fund Fund Management Plan as attached in **Exhibit A.**