

An Act relating to environment and natural resources; creating the Oklahoma Carbon Sequestration Enhancement Act; specifying legislative findings and intent; creating the Carbon Sequestration Advisory Committee; providing for membership and appointment; specifying compensation; providing for space; providing for powers and duties; requiring submission of a written report; specifying contents; requiring the Oklahoma Conservation Commission to assess agricultural and nonagricultural lands in Oklahoma for past and future carbon sequestration; requiring publication of report; authorizing certain contracts and application of and acceptance of gifts; creating the Carbon Sequestration Assessment Cash Fund; providing for expenditures and deposits; providing for regulation of emissions trading by the Department of Environmental Quality; amending Section 4, Chapter 215, O.S.L. 1992, as renumbered by Section 359, Chapter 145, O.S.L. 1993, and as last amended by Section 6, Chapter 314, O.S.L. 1998 (27A O.S. Supp. 2000, Section 2-5-105), which relates to powers and duties of the Department of Environmental Quality; adding to duties; providing for codification; and declaring an emergency."