



## In The News

### **Weyerhaeuser Announces \$5.6 Billion Special Dividend**

The Weyerhaeuser Company recently declared a \$5.6 billion special dividend. The company expects to pay the special dividend (which includes the approximately \$11 million regular third quarter dividend) on September 1, 2010 to shareholders of record on July 22, 2010.

On July 11, 2010, to satisfy one of the IRS requirements for Real Estate Investment Trust (REIT) election, Weyerhaeuser announced that its board of directors had declared the special dividend of \$26.47 per share, based on 211.6 million shares outstanding.

Shareholders can elect stock or cash for the special dividend, with the total cash payment limited to 10 percent, or \$560 million, of the total distribution.

### **Sierra Pacific Industries Retools Sawmill and Creates 130 Jobs**

Sierra Pacific Industries (SPI) and the Tuolumne County Economic Development Authority (TCEDA) announced that SPI will retool its sawmill in Sonora, updating the older mill that closed in 2009.

It is estimated that the project will be finished in May 2011. When completed, the mill will not only house state-of-the-art technology to mill a wider variety of log sizes, but will also add 130 new jobs.

"We are investing in the future of this community," said SPI area manager Ryan Land. "Lumber markets have improved modestly, and by increasing the range of acceptable log sizes, we will be able to bring family-wage jobs back to this area," he added.

### **Forest Service Looks at New Climate Change Strategy**

In July, the USDA Forest Service came out with the National Roadmap for Responding to Climate Change. ([www.eenews.net/assets/2010/07/21/document\\_gw\\_02.pdf](http://www.eenews.net/assets/2010/07/21/document_gw_02.pdf))

The roadmap outlines a series of short-term initiatives and longer-term projects for field units to address climate impacts on the country's forests and grasslands.

"A changing global climate brings increased uncertainties to the conservation of our natural resources," Agriculture Secretary Tom Vilsack said in a statement. "The new roadmap and scorecard system will help the Forest Service play a leadership role in responding to a changing climate and ensure that our national forests and grasslands continue to provide a wide range of benefits to all Americans."

Climate change impacts likely will vary greatly in different places, the strategy notes. "There will never be enough financial or other resources to address all of these risks," it says. "The first step in addressing climate change is to carefully assess the associated risks and vulnerabilities for natural and human communities alike."

- The roadmap will take on three kinds of actions to respond to climate change:
- Assess current risks, vulnerabilities, policies, and gaps in knowledge



- Engage internal and external partners in seeking solutions.
- Manage for resilience in ecosystems, as well as in human communities, through adaptation, mitigation, and sustainable consumption strategies.
- The strategy calls for research to help accomplish the following:
  - Enhance ecosystem sustainability (adaptation).
  - Increase carbon sequestration and reduce emissions (mitigation).
  - Provide better decision support.
  - Address shared research needs (infrastructure, scientific collaboration, and science delivery).

### **Pressure Mounts on USGBC to Open LEED to SFI, Other Credible Standards**

Forest certification standards from twelve nations have called on the USGBC (U.S. Green Building Council) to end its discrimination against wood and accept all credible sustainable forest certification standards.

The certification programs pointed out that wood is one of the best environmental choices for construction as long as it is from a responsible source — and that fiber certified to the 26 national forest certification programs recognized by the Programme for the Endorsement of Forest Certification (PEFC) meets this demand.

Currently, the USGBC's Leadership in Energy and Environmental Design (LEED) rating tool only recognizes wood certified to Forest Stewardship Council (FSC) standards. The USGBC is involved in a process to evaluate forest certification programs and recently released a fourth round of draft benchmarks for public comments.

“Less than 10 percent of the world's forests are certified, yet LEED does not recognize the more than two thirds of the world's certified forests that meet PEFC's Sustainability Benchmarks,” said PEFC International Secretary General Ben Gunneberg. “The United Nations has warned that by giving exclusive recognition to one forest certification brand, green building standards may help drive demand for these brands at the expense of wider appreciation for the environmental merits of wood.”

Standards from Australia, Canada, Denmark, Finland, Germany, Ireland, Italy, Malaysia, the Slovak Republic, Spain, the United Kingdom, and the United States, along with forest industry associations and companies from many of these countries, have joined North American elected and government officials, professional foresters, and other leaders who have told USGBC that in order to increase the use of wood in buildings, all credible certification systems, including PEFC and FSC, need to be accepted.

### **Obama Signs 3-month Extension of Homebuyer Credit**

In July, President Barack Obama signed a law allowing consumers already in the process of buying a home three extra months to close the deal and still receive the popular tax credit from the government. It gives an \$8,000 tax credit to first-time homebuyers and a \$6,500 credit for others purchasing a new primary resident.

Homebuyers who signed contracts by April 30, but failed to go to closing by the original June 30 deadline, will now have until September 30 to complete their purchases.