



The Hon Jim Anderton
Minister of Forestry
Parliament Buildings
Wellington

Dear Mr Anderton,

Why the somersault on tax credits for forest owners?

During the 1990's government officials made it clear that investors planting trees would be rewarded financially from the carbon credits those trees would earn.

As part of a superannuation portfolio I am building for myself I have invested in a pine forest. The promise of income generated from the trade in carbon credits was a significant factor in my choice of this particular investment strategy. For you to try and suggest I had no knowledge of a forest's ability to sequester carbon or the value of that carbon sink in financial terms when I invested in those plantings is both an insult to my intelligence and completely untrue. Forestry was both a financial and environmentally sound option, and that was well understood by those of us investing in it.

Your Government's about face and decision to now effectively steal the carbon credits that were my private property makes a complete mockery of your stated policy in a number of other areas.

You say you want people to save and make provision for their retirement, but you significantly penalise financially those of us that do.

You say you want people to make active investments that will promote jobs and development, but you then put the axe financially into those of us that do.

You make out you want to reduce global warming and climate change, but you then discourage investment in the planting of trees which is one of the most effective ways of doing that.

It makes absolutely no sense to me. It is poor policy, looks like nothing other than another tax grab, and certainly won't be popular with the forest owner voters at the polls.

Yours sincerely