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Foreign Investors Behind Carbon-capture Schemes

Farmers across America's Corn Belt may lose their property to eminent-domain claims related to [carbon capture and storage](#). Companies such as [Summit Carbon Solutions](#) are *for-profit* enterprises taking advantage of billions in taxpayer dollars, funneled to them in direct federal subsidies or tax breaks, for installing pipelines across valuable farmland.

Summit is suing 80 South Dakota landowners who have refused to sign voluntary easements, and meanwhile a judge is allowing the company to survey that same private land. One of them, multi-generation farmer [Jared Bossly](#), told *The New American* that he appealed personally to Republican Governor Kristi Noem, who campaigned on a [pledge](#)to advance agriculture and secure our food supply. According to him, she responded: "It's out of my hands.... I can't fight all your battles."

State legislators have dropped the ball, too. In February, they failed to pass [House Bill 1133](#), which would have redefined carbon pipeline companies so they are not classified as "common carriers," or commodity transporters — the logic being that if a product is disposed of deep under the earth, or if it allows a company to qualify for tax credits, invoking eminent domain is out of the question. Both conditions apply to Summit.

But legislators in North Dakota are pushing back, standing up for private property rights by encouraging their state attorney general to investigate Summit's international investors.

Republican state Senator Jeff Magrum made this [plea](#) in a letter signed by himself and 30 colleagues: "We

respectfully ask for an attorney general investigation into the investors of the proposed Summit Carbon Solutions carbon pipeline."

The senator explained that China is a Summit investor but is prohibited from buying land in North Dakota by that state's recently passed House Bill 1135 and Senate Bill 2371.

Summit is a limited liability company registered in the United States, but the list of investors it provided to the state public service commission includes TPG Rise Climate and SK Group. One of TPG's backers is the Chinese government investment fund known as [The Silk Road Fund.](#)

The SK Group is a South Korean company, but information filed with the Iowa Utilities Board reveals that several of the conglomerate's high-ranking executives were indicted in 2021 on accounting fraud, slush fund, and breach of trust charges. Additionally, various SK affiliates have pleaded guilty in recent years to fraud in schemes involving the U.S. Army and Department of Defense.

North Dakota Republican state representative Suann Olson warned against allowing the Summit pipeline to continue. "Make no mistake: a 99-year easement is an acquisition of a property right, and allowing such a pipeline to potentially fall under foreign control is something we should be very cautious about."

Yet, incredibly, Republican Governor Doug Burgum wholeheartedly supports carbon pipelines in his state. "Coal, agriculture, oil and gas — which means our three biggest industries — all benefit mightily from being able to capture or utilize CO_2," he told [KFYR TV](#).

Not so, says Steve Goreham of the [Institute for Energy Research](#). In a recent blog post, he noted that carbon capture and storage "has been slow to take off due to the cost of capture and the limited salability of carbon dioxide as a product.... Over 300 large and small capture projects are in planning around the world which, after completion, may be able to boost capture to 0.5 percent of man-made emissions." Goreham also cited projects in Wyoming, where Black Hills Energy determined that outfitting two existing coal plants would cost "three times the capital cost expended to build the plants."

In other words, without government subsidies, no one would be pursuing carbon capture or the pipelines that go with it.