

Climate Strategies Update: RGGI and GHG Reporting



April 2, 2009

RGGI Update

- Multi-state cap-and-trade program regulates CO₂ emissions from electric generation.
- First compliance period began January 1, 2009; runs through 2011.
- CO₂ Allowance Tracking System (COATS) operational since fall 2008
- Offset application materials in production
- Three successful auctions; quarterly auctions planned.
- States are using proceeds for program-related purposes.

slide 2



RGGI Auction Results

	September 08	December 08	March 09
States participating	6	10	10
Allowance Price	\$3.07	\$3.38	\$3.51
Allowances sold	12.5 million	31.5 million	31.5 million
Qualified Bidders	59 entities	69 entities	50 entities
Winning bidders	44 entities	46 entities	42 entities
Total proceeds	\$38.6 million	\$106.5 million	\$117 million

slide 3



GHG Reporting under GWSA

- GHG Reporting regulation (310 CMR 7.71)
 - Effective 12/08, finalized 3/09
 - Threshold: 5,000 tons
 - Reporting to a “registry”
 - Quantification in accordance with TCR’s GRP
- Proposed amendments:
 - Hearing 4/30; comments due 5/11
 - 3rd-party verification on a three year, staggered cycle
 - Reporting by electricity sellers
 - Voluntary reporting
 - <http://www.mass.gov/dep/service/regulations/newregs.htm#771amend>



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