

Wake Up! A Convenient Forum on Climate Change and RGGI

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Peter Shattuck

Director, Clean Energy Initiative

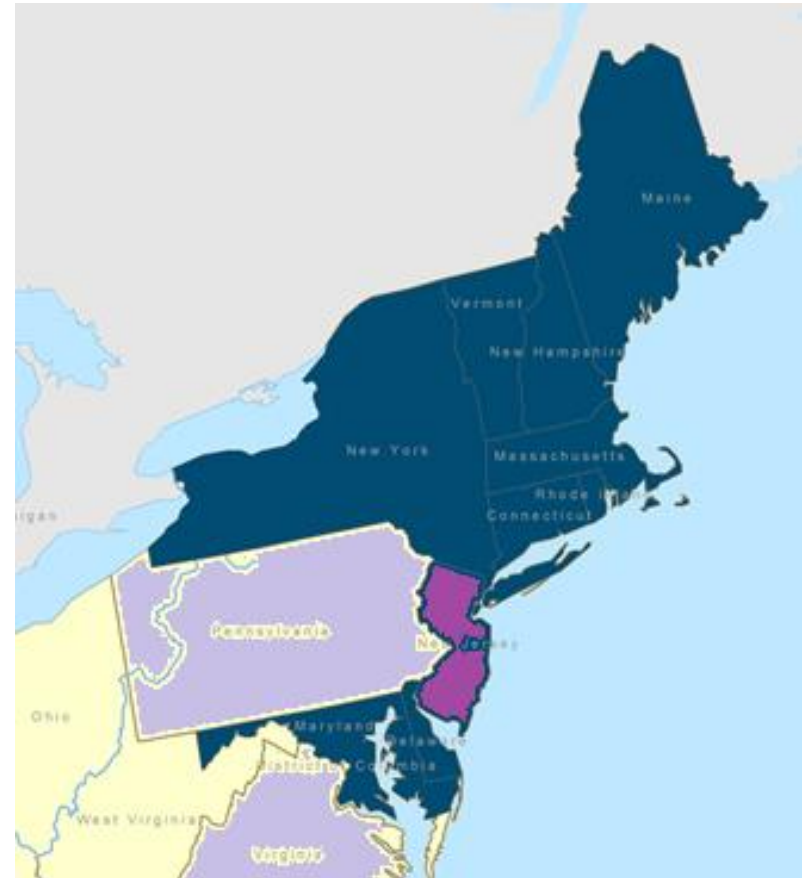
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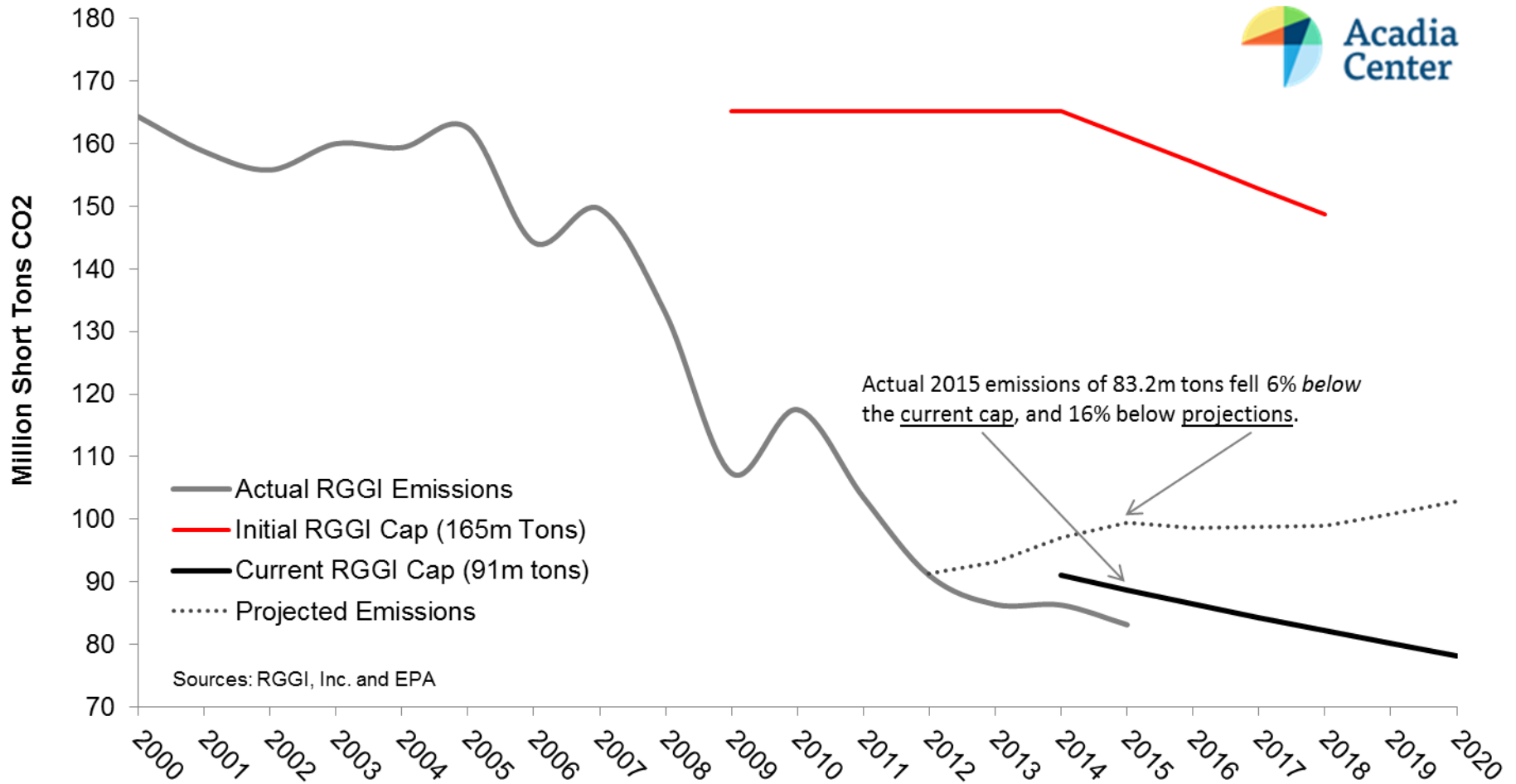


Overview

- RGGI's Performance To-Date
- Path Ahead
- Aligning RGGI with Long-Term Goals

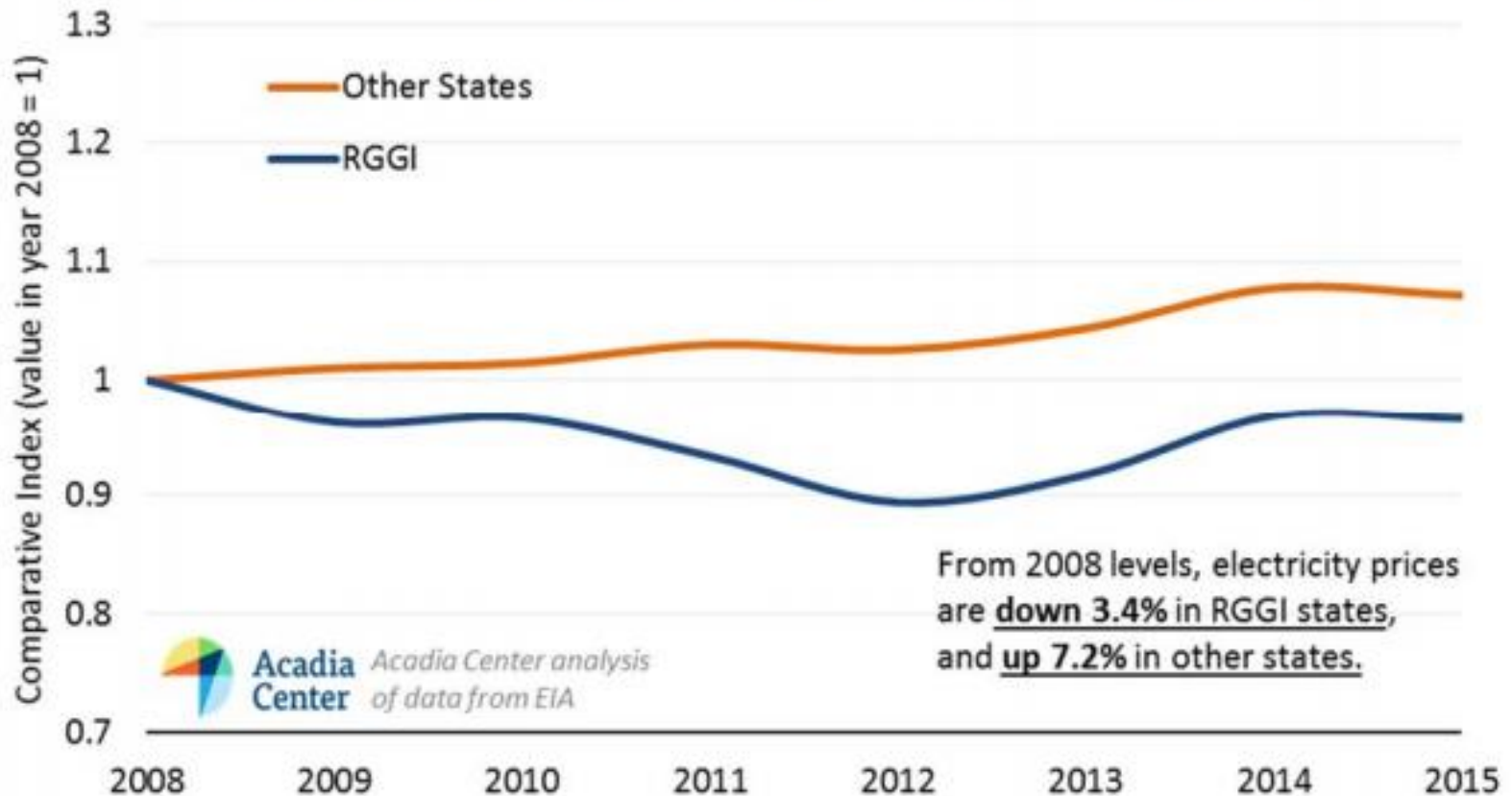


RGGI Performance - Emissions



RGGI Performance - Prices

Figure 1: Volume-Weighted Electricity Prices, 2008 to 2015 (Cents/kWh)



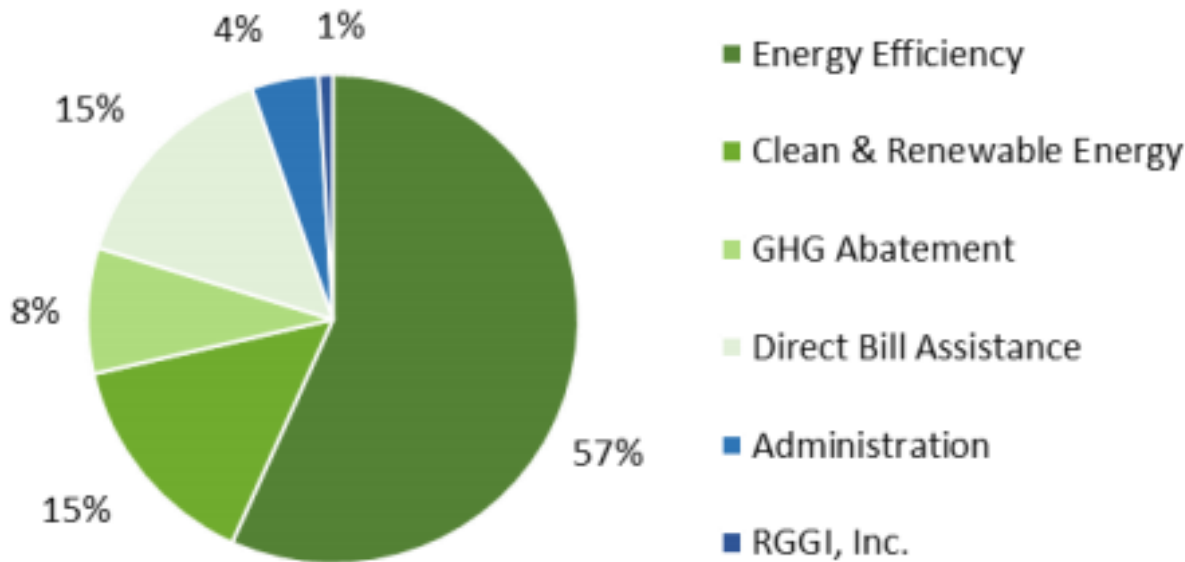
Source: <http://acadiacenter.org/document/measuring-rggi-success/>

RGGI Performance - Economics

	2009-2011	2012-2014
Net Economic Growth	\$92 million	\$122 million
Job-Years of Employment	900	1,100

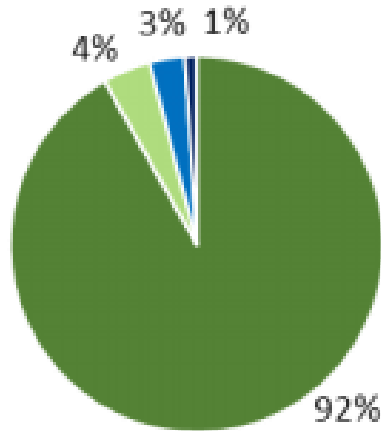
Source: Analysis Group, available at: http://www.analysisgroup.com/uploadedfiles/content/insights/publishing/analysis_group_rggi_report_july_2015.pdf

Cumulative: 2008-2014

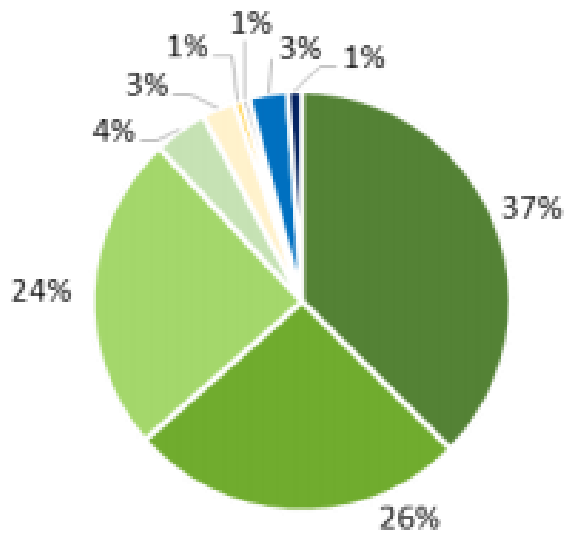


Source: RGGI, Inc.:
[The Investment of RGGI Proceeds Through 2014](#)

Cumulative Maine RGGI Investments by Category and Program Type



- Energy Efficiency
- GHG Abatement
- Administration
- RGGI, Inc.



- Competitive Bid Program (Electrical & GHG Reduction)
- Retail and Residential Programs
- Business Incentive
- Rate Relief
- Residential Appliance Rebate
- Refrigerator Recycling
- Cross-Cutting Programs
- Administration
- RGGI, Inc.

Source: RGGI, Inc.: [The Investment of RGGI Proceeds Through 2014](#)

2016 RGGI Program Review

- Proposals from states, stakeholder input, emissions modeling
- Previous Program Review resulted in 45% reduction of the RGGI cap
- Key items for discussion at the current Program Review:
 - Future cap levels
 - Flexibility mechanisms
 - Excess allowances

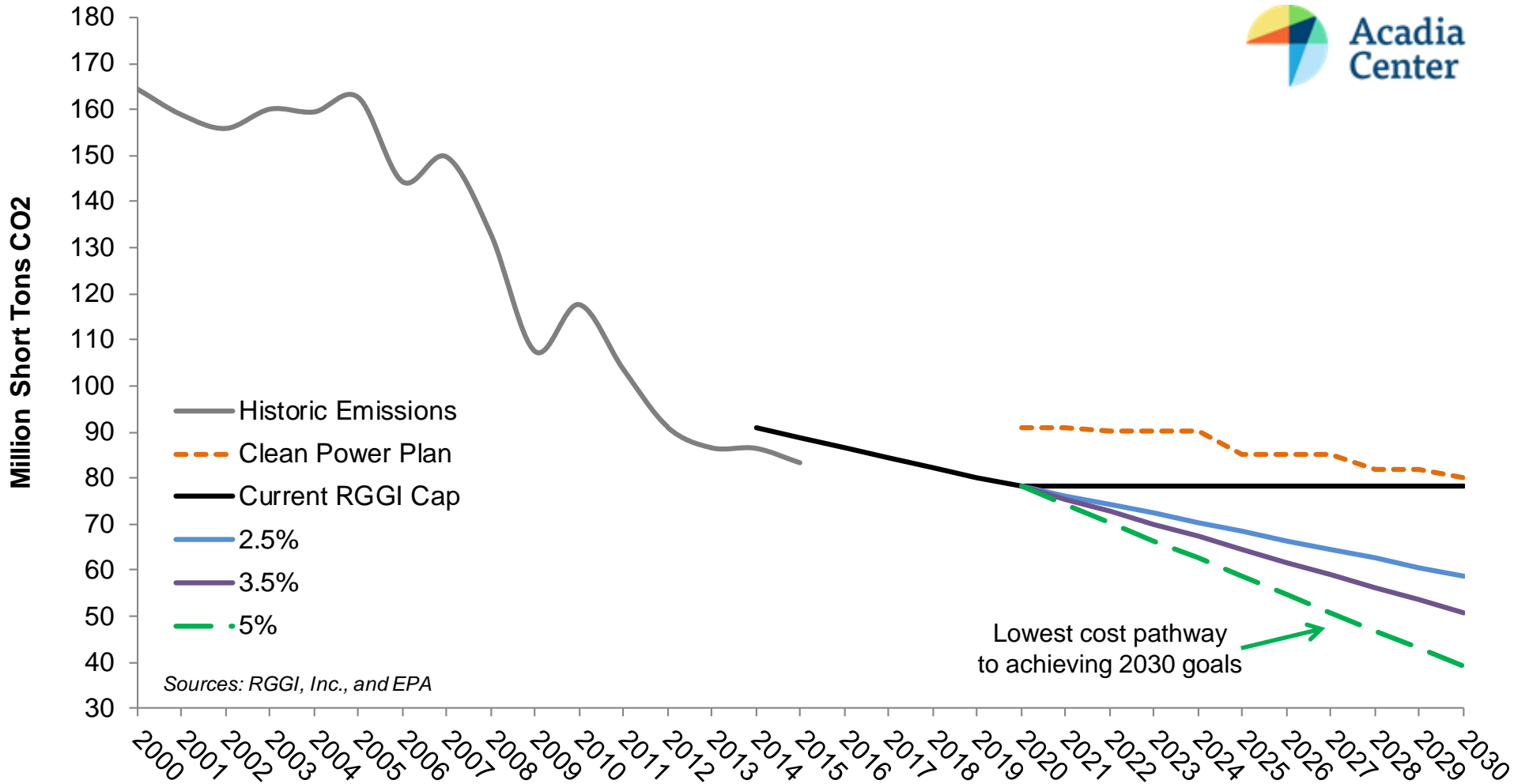
Going Beyond CPP Targets

- All 9 RGGI states have long-term, economy-wide GHG reduction targets
- Meeting these targets depends on significant reductions from the electric sector

RGGI State	2030 Economy-Wide GHG Target	2050 Economy-Wide GHG Target
Connecticut	35-45% below 1990	80% below 2001
Delaware	30% below 2008	-
Maine	35-45% below 1990	75-85% below 2003
Maryland	40% below 2006	90% below 2006
Massachusetts	35-45% below 1990	80% below 1990
New Hampshire	35-45% below 1990	80% below 1990
New York	40% below 1990	80% below 1990
Rhode Island	35-45% below 1990	75-80% below 2002
Vermont	35-45% below 1990	75% below 1990

- RGGI states have modest CPP targets

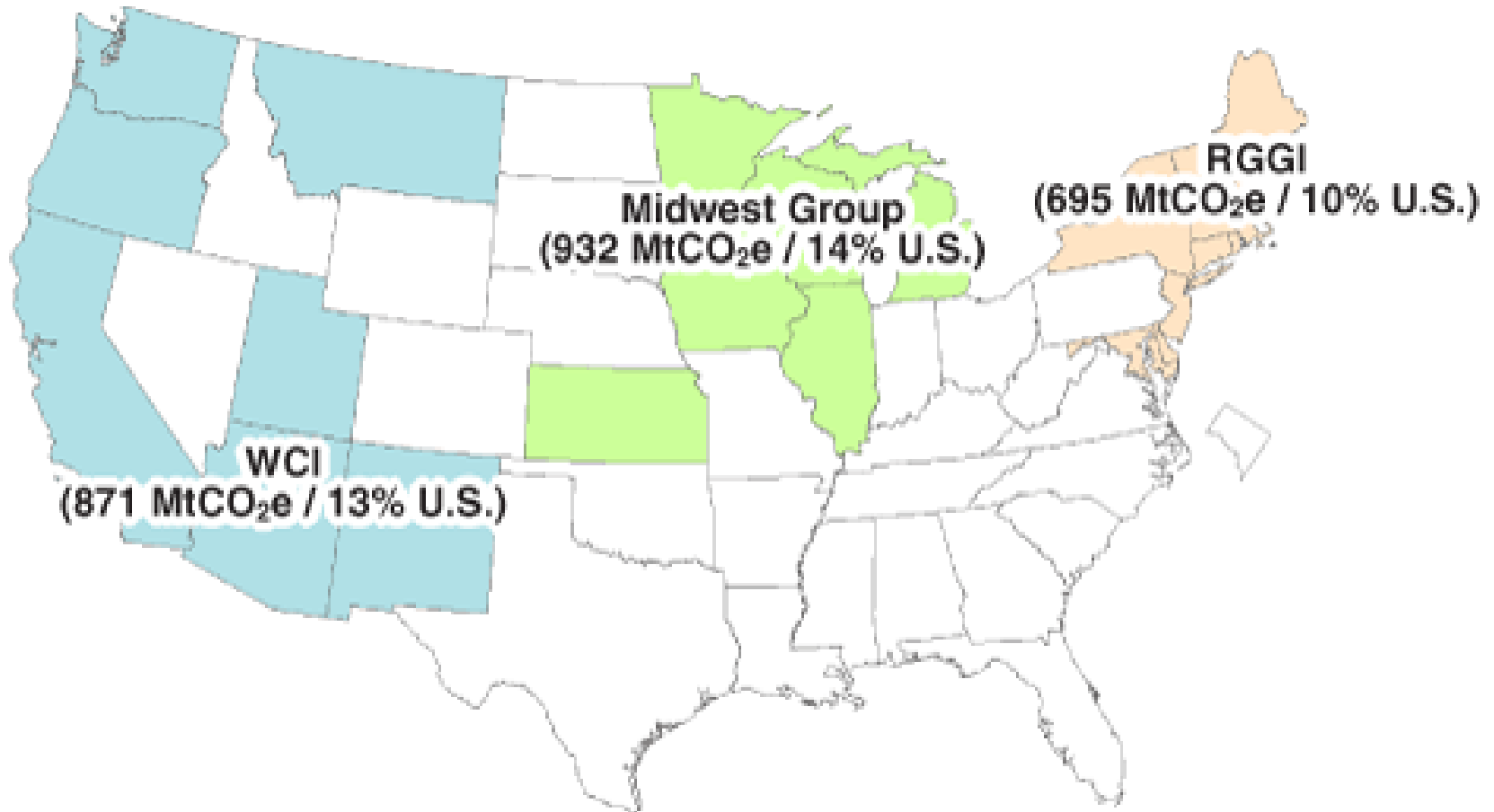
Paths Forward



Additional Program Details

- Cost Containment Reserve (CCR)
 - Additional allowances printed when price thresholds reached
 - Effectively inflates cap
- Banked allowances
 - Accounting for over-supply
- Emissions Containment Reserve
 - Soak up surplus allowances
 - Account for recent clean energy commitments

Back to the Future?





www.acadiacenter.org

Peter Shattuck

Clean Energy Initiative Director

(617) 742-0054 x103

pshattuck@acadiacenter.org