ETS in U.S. and Canada:

Climate Policy Developments in the Northeast and Mid-Atlantic U.S.

20th Annual IEA-IETA-EPRI Workshop on Greenhouse Gas Emission Trading

October 21, 2020

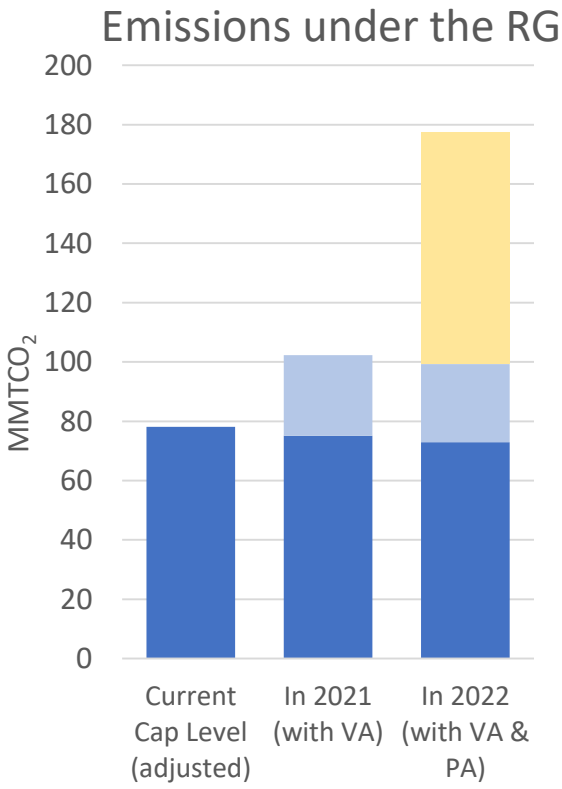
James Bradbury
Mitigation Program Director
Georgetown Climate Center

GEORGETOWN CLIMATE CENTER

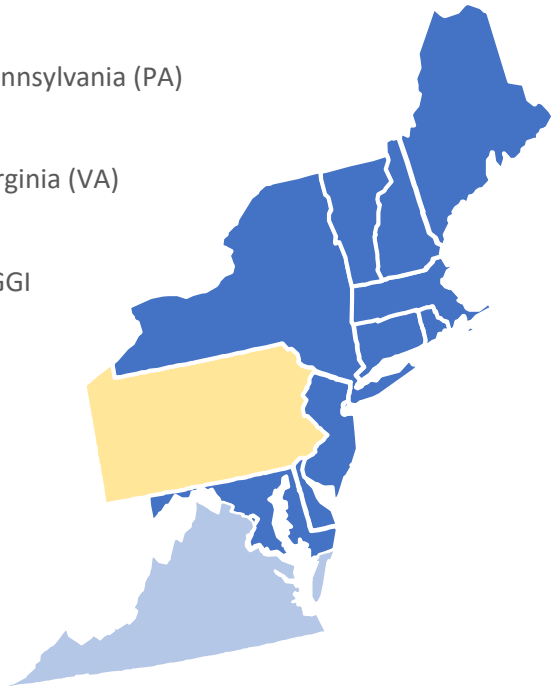
The Regional Greenhouse Gas Initiative (RGGI) is Growing Quickly

A power sector cap-and trade program, since 2008

- In 2020, New Jersey joined
- In 2021, adding Virginia will increase the RGGI cap by 36%
- In 2022, if Pennsylvania successfully joins RGGI this will increase the regional cap by an additional 79%



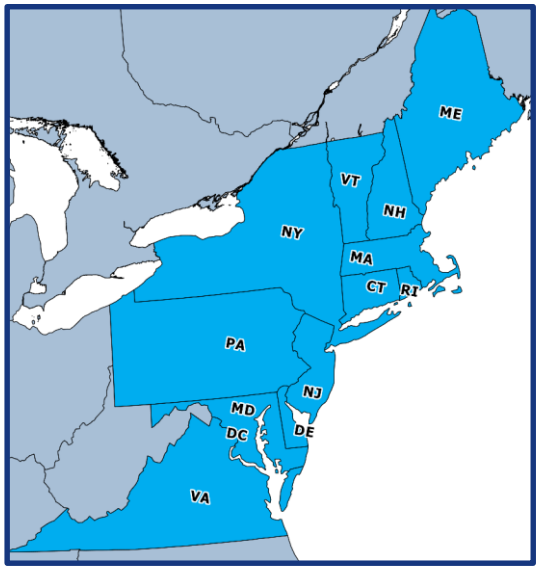




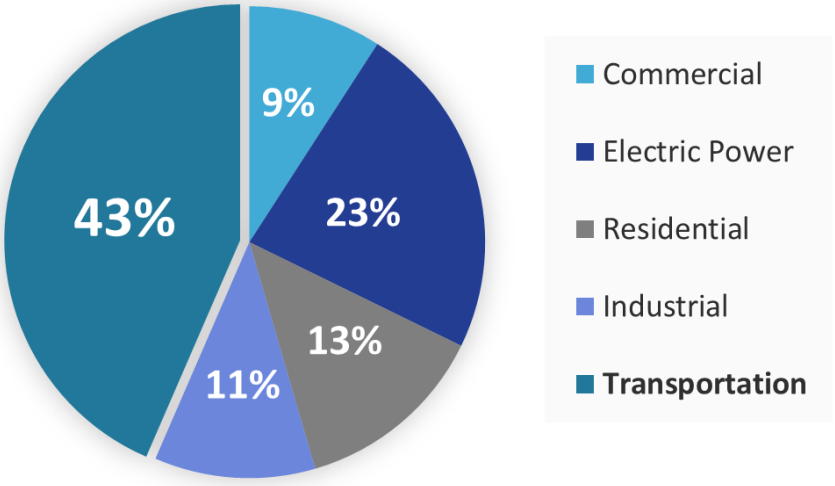
Transportation & Climate Initiative: a New Opportunity

- 12 northeast and mid-Atlantic states and the District of Columbia
  - 72 million people
  - $5.3 trillion in GDP
  - 52 million registered vehicles
  - Over 260 MMT CO_2

Proposing to establish a regional cap-and-invest program for transportation



Sources of Carbon Dioxide Emissions in the TCI Region



2017 Data, U.S. Energy Information Administration

TRANSPORTATION & CLIMATE INITIATIVE
Of the Northeast and Mid-Atlantic States

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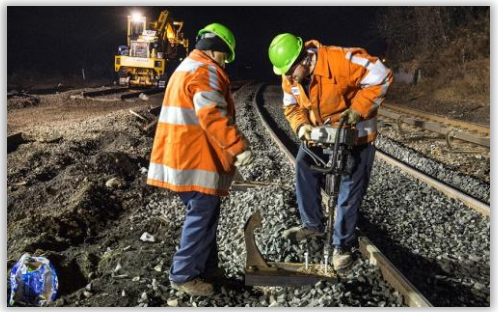
Climate Policy Trends and Priorities

What are advocates calling for?

- Justice & Equity – racial, economic, environmental
- Standards – ensure reductions
- Investment – clean infrastructure, technology deployment







What is the role of carbon pricing & ETS?

- Achieving overall emission reduction goals
- Generating proceeds to enable investments
- Providing flexible environment for innovative solutions
- A framework for multi-jurisdiction cooperation

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Resources

Georgetown Climate Center
https://www.georgetownclimate.org/

The Transportation and Climate Initiative
https://www.transportationandclimate.org