Darkness

US

• Current US administration’s views on climate policy
• June 2017 - Paris Agreement
• Oct 2017 – Clean Power Plan
Light

- Reaction to withdrawal from Paris:
  - We Are Still in
  - America’s Plege

- State climate policies

- Other sub-national regulations and initiatives
10 years of Climate Action

AB 32, 2006

SB 32 and AB 197, 2016
Existing emission trading systems for GHGs

**Washington**
- Baseline-and-credit system launched 2017
- Covers largest emitters first
- Considering true ETS

**Regional Greenhouse Gas Initiative (RGGI)**
- 9 states
- ETS launched 2009
- Covers electric power sector
- Target: ~60% below 2005 by 2020 [emissions projected to be ~45% below]

**California**
- ETS launched 2013
- Covers ~85% of GHGs
- Targets: 1990 emissions by 2020; -40% by 2030
- >25% of revenues to low-income communities
- Linked with Quebec and Ontario
- Recently extended through 2030

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Potential for broader carbon trading?

• Congressional legislation?

• North American Carbon Market?
  – CA-Quebec-Ontario linkage
  – Potential for Mexico to join – opening up interesting possibilities for broader North American trading.

• America Carbon market?
  – ALSO: CALI Declaration (June) Pacific Alliance Countries: Mexico, Columbia, Chile and Peru: strengthening MRV for a vision of a voluntary regional market

➢ Strong Basis for a future (North) American carbon market?