

THE NORTHEAST REGIONAL GREENHOUSE GAS COALITION

Regional Greenhouse Gas Initiative Goals and Objectives

1. develop a cost effective program that reduces GHG emissions over time, does not negatively impact the economies of the region, and contains provisions for the seamless transition to a national program when such an approach develops;
2. create a model that can be readily adopted by other states and regions in the United States;
3. establish emission trading linkages with other climate change programs being developed domestically and internationally;
4. account for and mitigate the likely increase in GHG and air emissions from electricity imports into the RGGI region as a result of a regional CO₂ regulation;
5. develop and implement a robust carbon offset credit trading mechanism based on rigorous criteria that builds off of domestic and international progress made to date;
6. define a clear process for carbon offset credit creation, registration and use for compliance in the RGGI Model Rule;
7. utilize a performance or output based approach to allocating allowances to affected entities;
8. leverage the existing and evolving electric generation tracking infrastructure of the three northeast power pools to expedite coordination;
9. send a financial signal to other economic sectors to reduce GHG emissions; and
10. engage linkages with existing policies such as those for energy efficiency and renewable energy.

Regional Greenhouse Gas Registry Goals and Objectives

1. develop the necessary infrastructure for RGGI including emission inventory accounting and reporting, allowance tracking, and the creation and use of tradable carbon offset credits;
2. leverage existing standardized accounting and reporting protocols under development domestically and internationally to provide harmonized accounting, reporting and verification of all GHG emissions and reductions; and
3. establish reciprocity and facilitate data sharing with existing programs both domestically and internationally.