As called for in the original RGGI Memorandum of Understanding, the Participating States conducted a program review of the $CO_2$ Budget Trading Programs. Proposed amendments to the program have been incorporated in an Updated Model Rule (released on February 7, 2013) that will guide each state as it follows its own statutory and/or regulatory procedures to propose updates to its $CO_2$ Budget Trading Program.

The RGGI program review was a rigorous and comprehensive evaluation, supported by an extensive regional stakeholder process that engaged the regulated community, environmental nonprofits, consumer and industry advocates, and other interested stakeholders.

The Updated Model Rule, Program Review Recommendations Summary, and related materials can be found below. More information on each state's $CO_2$ Budget Trading Programs can be found here. A list of program contacts by state can be found here.

In addition, on behalf of the RGGI states, RGGI, Inc. facilitated a Stakeholder Webinar on February 11, 2013. At this meeting, the RGGI states reviewed the final Model Rule and accompanying materials for the 2012 program review. All stakeholder materials can be found here.

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**Final Program Review Materials**

- RGGI 2012 Program Review: Summary of Recommendations to Accompany Model Rule Amendments
- Summary of RGGI Model Rule Changes
- Updated Model Rule
- Updated Forest Offsets Protocol
- Summary of Proposed Changes to RGGI Regional $CO_2$ Allowance Budget

Program Review News Release

**Program Review Schedule**

**Program Review Final Modeling Analyses**

- IPM Analysis of RGGI Model Rule Scenario
- REMI Economic Analysis of RGGI Model Rule Scenario
- Customer Bill Analysis of RGGI Model Rule Scenario
- Reference Case and Sensitivity Analyses Assumptions
- Reference Case and Sensitivity Analyses Results



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- Data: 2013 IPM Modeling Results



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