



Regional Greenhouse Gas Initiative, Inc.
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**EMBARGOED UNTIL
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RGGI States Initiate Bidder Application Process for September 2010 CO₂ Allowance Auction

NEW YORK, NY – The states participating in the Regional Greenhouse Gas Initiative (RGGI) today released the Auction Notice and application materials for the third quarterly carbon dioxide (CO₂) allowance auction to be held in calendar year 2010. The materials provide potential auction participants the information needed to submit a Qualification Application and indicate their intent to bid in the September 8th auction.

As indicated in the Auction Notice, the participating states will offer for sale 45,595,968 CO₂ allowances for the current control period (2009-2011) and 2,137,992 CO₂ allowances for the future control period (2012-2014). States will continue to use a reserve price of \$1.86 for all allowances in the September auction.

Prospective bidders can apply to participate in the auction by downloading and submitting the auction documents from the RGGI website at: <http://www.rggi.org/co2-auctions/information>. All prospective bidders must successfully complete the qualification process and submit an Intent to Bid to participate in the auction.

Prospective bidders are also encouraged to participate in a free webinar hosted from 2-3 PM ET on Thursday, July 15, 2010. The webinar, which is open to all, will review the RGGI auction format and qualification process. Instructions to participate in the webinar are available below.

The September 8th auction will be the ninth held since the debut of the RGGI auctions on September 25, 2008. To date, the participating states have auctioned more than 250 million CO₂ allowances. Aggregate information about previous auction results, including prices, bids and participation is contained in market monitor reports issued by the independent market monitor following each RGGI auction and available at: http://www.rggi.org/co2-auctions/market_monitor.

Webinar Details

More information about the auction will be available through a webinar to be held from 2-3 PM ET on Thursday, July 15, 2010.

To access the webinar audio, call the teleconference access number, (888) 875-4624 and enter the participant code, 555661#. To access the webinar slides, go to the Auction Website and download them. The slides for the webinar will be posted on the Auction Website no later than 10 AM ET on Wednesday, July 14, 2010. Alternatively, to view the slides as they are presented in real time, please go to <http://www.infiniteconferencing.com/Events/rggi>. Select the participant option and then enter participant code 555661 and the following information: name, company, email address, and title.

For those unable to attend the live webinar, a recorded version will be made available on Tuesday, July 20, 2010 at <http://www.rggi.org/co2-auctions/information>.

About the Regional Greenhouse Gas Initiative

The 10 Northeast and Mid-Atlantic states participating in RGGI (Connecticut, Delaware, Maine, Maryland, Massachusetts, New Jersey, New Hampshire, New York, Rhode Island and Vermont) have implemented the first market-based, mandatory cap-and-trade program in the U.S. to reduce greenhouse gas emissions. Power sector CO₂ emissions are capped at 188 million short tons per year through 2014. The cap will then be reduced by 2.5 percent in each of the four years 2015 through 2018, for a total reduction of 10 percent.

A CO₂ allowance represents a limited authorization to emit one short ton of CO₂, as issued by a respective participating state. A regulated power plant must hold CO₂ allowances equal to its emissions to demonstrate compliance at the end of each three-year control period. The first control period for fossil fuel-fired electric generators under each state's CO₂ Budget Trading Program took effect on January 1, 2009 and extends through December 31, 2011. Allowances for the first (2009-2011) control period may be used to meet current compliance obligations, or may be banked for use in future control periods. CO₂ allowances for the second (2012-2014) control period can only be used to meet compliance obligations beginning in 2012. CO₂ allowances issued by any participating state are usable across all state programs, so that the ten individual state CO₂ Budget Trading Programs, in aggregate, form one regional compliance market for CO₂ emissions. For more information turn to: www.rggi.org

About Regional Greenhouse Gas Initiative, Inc.

RGGI, Inc. was created to provide technical and administrative services to the states participating in the Regional Greenhouse Gas Initiative. RGGI, Inc. is a 501(c)3 nonprofit organization. For more information please visit: www.rggi.org/rggi

The RGGI auctions are administered by RGGI, Inc. and run on an on-line platform provided by World Energy Solutions, Inc.

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