



Regional Greenhouse Gas Initiative, Inc.
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RGGI States Initiate Bidding Process for September 2011 CO₂ Allowance Auction

NEW YORK, NY – The states participating in the Regional Greenhouse Gas Initiative (RGGI), the nation's first market-based regulatory program to reduce greenhouse gas emissions, today released the Auction Notice and application materials for their thirteenth quarterly carbon dioxide (CO₂) allowance auction. The materials provide potential auction participants with the information needed to submit a Qualification Application and indicate their intent to bid in the September 7th auction.

As indicated in the Auction Notice for CO₂ Allowance Auction 13, ten participating states will offer for sale a total of 42,189,685 CO₂ allowances for the current control period (2009-2011). In addition, the participating states of Connecticut, Delaware, Maine, Maryland, Massachusetts, New Hampshire, New York, Rhode Island and Vermont will offer for sale a total of 1,864,951 CO₂ allowances for the future control period (2012-2014). States will use a reserve price of \$1.89 for all allowances in the September auction.

Prospective bidders are invited to apply to participate in the auction by downloading and submitting the auction documents from the RGGI website at: http://www.rggi.org/market/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 14, 2011. 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 7th auction will mark three years since the debut of the RGGI auctions on September 25, 2008. To date, the participating states have auctioned more than 375 million CO₂ allowances. Detailed information about previous auction results, including prices, bids and participation is available at: http://www.rggi.org/market/co2_auctions/results.

Webinar Details

More information about the auction will be available through a webinar to be held from 2-3 PM ET on Thursday, July 14, 2011.

To access the webinar audio, call the teleconference access number, (888) 609 1608 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 13, 2011. 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 19, 2011 at http://www.rggi.org/market/co2_auctions/information.

About the Regional Greenhouse Gas Initiative

The 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.

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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