

Regional Greenhouse Gas Initiative

an initiative of the Northeast and Mid-Atlantic States of the U.S.

Amendment to Auction Notice – for CO₂ Allowance Auction 22 on December 4, 2013

**States offering CO₂ allowances for sale:
Connecticut, Delaware, Maine, Maryland, Massachusetts,
New Hampshire, New York, Rhode Island, and Vermont**

Issued on October 15, 2013

**Administered by RGGI, Inc.
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The Regional Greenhouse Gas Initiative (RGGI) is a cooperative effort by participating states to reduce emissions of carbon dioxide (CO₂), a greenhouse gas that causes global warming.

RGGI, Inc. is a non-profit corporation created to provide technical and administrative services to the CO₂ Budget Trading Programs of Connecticut, Delaware, Maine, Maryland, Massachusetts, New Hampshire, New York, Rhode Island, and Vermont.

1 General Information

This document, *Amendment to Auction Notice for CO₂ Allowance Auction 22 on December 4, 2013*, serves to amend the quantity of CO₂ Allowances to be auctioned for CO₂ Allowance Auction 22 ("Auction 22") and the allotment of allowances reported in *Auction Notice for CO₂ Allowance Auction 22 on December 4* ("Auction Notice").

2 What's Changed

The following sections of the *Auction Notice for CO₂ Allowance Auction 22 on December 4* released on October 7, 2013 have been amended to correct:

- Section 1.4 Allowances to be Auctioned – Allowances to be offered for sale by Delaware and Maryland.
- Section 8.3 CO₂ Allowance Transfer – Number of allowance lots and quantity of final lot.

2.1 CO₂ Allowances to be Auctioned

CO₂ allowances, in quantities identified in Table 1, are scheduled to be offered for sale in Auction 22. The allowances are comprised of allocation year 2013 CO₂ allowances, as well as, 1,390,355 allocation year 2011 CO₂ allowances from state set aside accounts¹.

State	CO ₂ Allowances	%
Connecticut	3,695,669	9.6%
Delaware	1,215,939	3.2%
Maine	1,204,115	3.1%
Maryland	8,739,920	22.8%
Massachusetts	6,331,798	16.5%
New Hampshire	1,650,164	4.3%
New York	14,578,295	38.0%
Rhode Island	625,254	1.6%
Vermont	288,224	0.8%
Total	38,329,378	100.0%

Table 1: CO₂ Allowances Offered for Sale in Auction 22

2.2 CO₂ Allowance Transfer

CO₂ allowances will be transferred to each winning bidder's RGGI COATS account no later than 5:00 PM ET on Thursday, December 19, 2013. All winning bidders will be notified via email when this transfer is complete.

¹ As specified in state regulations, allocation year 2011 CO₂ allowances available for auction in calendar year 2013 are the result of unused 2011 CO₂ allowances from Participating State set aside accounts.

CO₂ allowances will be transferred in lots. For Auction 22 there will be 38,329 lots of 1,000 CO₂ allowances and one lot of 378 CO₂ allowances. Each lot will consist of CO₂ allowances from each Participating State closely in proportion to the percentages outlined in Table 1². The lot of 378 CO₂ allowances is the final lot awarded and the bidder awarded this lot pays 378 times the clearing price for this lot.

A bidder will not be able to specify which lot(s) it will be transferred.

3 Further Information

For further information on the rules and procedures for Auction 22, please refer to *Auction Notice for CO₂ Allowance Auction 22 on December 4* at http://www.rggi.org/market/co2_auctions/information.

² Each winning bidder will receive a pro rata share of the allocation year 2011 and 2013 CO₂ allowances.