

Regional Greenhouse Gas Initiative

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

Statement from the Participating States of the Regional Greenhouse Gas Initiative on the Announcement from New Jersey Governor Christie

May 26, 2011

In response to today's announcement by Governor Christie that New Jersey will pull out of the Regional Greenhouse Gas Initiative (RGGI), the RGGI participating states confirm that RGGI CO₂ Allowance Auction 12 will be held as scheduled on Wednesday, June 8, 2011.

The Regional Greenhouse Gas Initiative (RGGI), a collaborative effort of ten states, is delivering more than 700 million dollars in investments in the clean energy economy that are saving energy consumers money, making businesses more competitive and creating jobs throughout the region. With each state exercising its independent authority to achieve low-cost greenhouse gas emissions reductions, the RGGI market-based program has widespread support across the region and will continue.

Based on information provided by the state of New Jersey, the participating states will evaluate how New Jersey's proposed withdrawal might affect New Jersey allowances currently in circulation.

RGGI participating states will publish any amendments to the Auction Notice for RGGI CO₂ Allowance Auction 12 no later than 5PM on Tuesday, May 31, 2011 at www.rggi.org.

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