

Regional Greenhouse Gas Initiative

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

Statement Regarding Recognition of New Jersey Allowances

May 31, 2011

In response to the statement of Governor Christie announcing his intention to withdraw New Jersey in an orderly fashion from the Regional Greenhouse Gas Initiative at the end of the first compliance period (December 31, 2011), the Participating States of Connecticut, Delaware, Maine, Maryland, Massachusetts, New Hampshire, New York, Rhode Island and Vermont confirm that according to each state's regulations they will each recognize for compliance purposes without limitation all New Jersey Vintage 2009, 2010 and 2011 allowances in circulation as of the date of this notice and those that will be sold in the upcoming Auction 12.

Additional information regarding other New Jersey allowances will be issued prior to the release of the Notice for RGGI CO₂ Allowance Auction 13.

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