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RGGI States Honored by U.S. EPA

(NEW YORK, NY) – The ten Northeast and Mid-Atlantic states participating in the Regional Greenhouse Gas Initiative (RGGI) yesterday were awarded a Climate Protection Award from the United States Environmental Protection Agency (EPA). The award recognizes RGGI as a model for federal climate legislation and honors each state as a global leader in protecting the climate.

The Climate Protection Awards were presented at an annual awards ceremony held in Washington, DC.

The EPA recognized the RGGI states for their leadership in building a model cap-and-trade program to reduce carbon dioxide emissions. Each participating state has implemented rules to cap emissions of carbon dioxide from fossil fuel-fired power plants. Together, the RGGI states auction over eighty percent of allowances and dedicate the proceeds to consumer benefit programs. To date, the RGGI states have conducted three auctions that have generated over \$262 million for energy efficiency, energy conservation, clean energy development, and other consumer benefit programs throughout the region.

“The successful RGGI program is the product of five years, ten states and hundreds of stakeholders,” said Pete Grannis, Chair of the Regional Greenhouse Gas Initiative, Inc. Board of Directors. “I look to the new administration and Congress to partner with us to continue progress towards an eighty percent reduction in greenhouse gases by mid-century.”

“RGGI has shown that auctioning generates funds that can be reinvested in the new economy to create jobs, save energy, and help us meet the greatest environmental challenge of our time, climate change,” said Phil Giudice, Treasurer of the Regional Greenhouse Gas Initiative, Inc. Board of Directors.

“The collaboration among RGGI states demonstrates that states still operate as the laboratories of the nation,” said David Littell, Vice Chair of the Regional Greenhouse Gas Initiative, Inc. Board of Directors. “The pioneering experiment of RGGI auctions has worked and now sets an example for a national program.”

Winners of the awards were chosen on the basis of originality and public purpose; global perspective and implication; and reduction in greenhouse gas emissions.

"EPA applauds the leadership of the Regional Greenhouse Gas Initiative in protecting our global environment," said Dr. Kathleen Hogan, Director of EPA Climate Protection Partnerships Division. "You have set the bar high, and for that, we thank you."

To date, the EPA has presented over one hundred and fifty awards to individuals, dedicated companies, forward-thinking organizations, and government institutions from eighteen countries, including Australia, Argentina, Belgium, Brazil, Canada, Chile, China, Costa Rica, France, India, Italy, Japan, Mexico, Netherlands, South Korea, Sweden, United Kingdom, and the United States. Last year, fifteen individuals and organizations earned the award by advancing climate science, slashing energy consumption, inventing technologies that reduce greenhouse gas emissions, and inspiring others to take action. More information about past winner accomplishments is available online at www.epa.gov/cppd/climateawards.

This year's ceremony was attended by over 200 high-ranking corporate officers, notable individuals, influential NGOs, and foreign dignitaries who are current or previous winners of the Climate Protection Awards.

The Climate Protection Partnerships Division of the U.S. Environmental Protection Agency oversees the EPA Climate Protection Awards. This award program was established in 1998 to recognize exceptional leadership, outstanding innovation, personal dedication, and technical achievements in protecting the climate.

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 designed the first market-based, mandatory cap-and-trade program in the U.S. to reduce greenhouse gas emissions. The Participating States have regulations in place to cap and then reduce the amount of carbon dioxide (CO₂) that power plants in their region are allowed to emit, limiting the region's total contribution to atmospheric greenhouse gas levels. Power sector CO₂ emissions are capped at current levels 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 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 compliance period. Because CO₂ allowances issued by any participating state are usable across all state programs, the ten individual state CO₂ Budget Trading Programs, in aggregate, form one regional compliance market for CO₂ emissions. For more information about RGGI, turn to: www.rggi.org

About Regional Greenhouse Gas Initiative, Inc.

RGGI, Inc. was created in September 2007 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

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