

For Immediate Release

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Monday, October 21, 2013

RGGI, Inc. Announces Election of New Executive Committee

NEW YORK — Collin O'Mara, Chair of the Regional Greenhouse Gas Initiative Inc. (RGGI, Inc.) Board of Directors and Secretary of the Delaware Department of Natural Resources and Environmental Control, announced today the election of new members to the Executive Committee of the RGGI, Inc. Board of Directors. The new Executive Committee will begin serving their one-year terms on January 1, 2014.

RGGI, Inc. is a non-profit corporation created to support development and implementation of the Regional Greenhouse Gas Initiative (RGGI). RGGI, a cooperative effort among nine states, Connecticut, Delaware, Maine, Maryland, Massachusetts, New Hampshire, New York, Rhode Island and Vermont, is the nation's first market-based regulatory program to reduce greenhouse gas emissions.

RGGI, Inc.'s Executive Committee acts on behalf of the RGGI, Inc. Board of Directors to oversee the activities of RGGI, Inc. The Committee draws upon commissioners of environmental and energy agencies from across the RGGI region.

For 2014 the Executive Committee will comprise of:

- Kenneth Kimmell, Commissioner of the Massachusetts Department of Environmental Protection, as Chair;
- Daniel Esty, Commissioner of the Connecticut Department of Energy and Environmental Protection, as a Vice Chair;
- Current RGGI, Inc. Chair, Collin O'Mara, Secretary of the Delaware Department of Natural Resources and Environmental Control, as a Vice Chair;
- David Littell, a Commissioner of the Maine Public Utilities Commission, as Treasurer;
- Kelly Speakes-Backman, Commissioner of the Maryland Public Service Commission, as Secretary;
- Joseph Martens, Commissioner of the New York Department of Environmental Conservation, as a Member at Large;
- James Volz, Chairman of the Vermont Public Service Board, as a Member-at-Large.

"It has been an honor to serve as the Chair of the RGGI, Inc. Board of Directors for the past two years," said Secretary O'Mara. "During that time, the RGGI states completed a comprehensive program review. Under the proposed changes, in 2014 the RGGI emissions cap will be cut by almost half, and in 2020 projected power-sector carbon pollution will be 45 percent lower than 2005. The proposed improvements are strengthening an already successful program and serving as a national model for reducing emissions from existing power plants. I look forward to working with the incoming Chair and the rest of the Executive Committee to continue our important work."

"Since RGGI was first launched, power plants in the RGGI states have dramatically cut their carbon dioxide emissions from power plants, and the states have invested millions of dollars from the sale of allowances in clean energy programs, which lower overall energy costs and grow local economies. RGGI serves as a model for the US EPA, as it considers new rules to cut carbon emissions from power plants, and for other states who want to use market mechanisms to lower their greenhouse gases," said Commissioner Kimmell. "I am excited to serve as Chair and I look forward to building on RGGI's success with the other members of the Board of Directors."

Biographies of Executive Committee members and of the entire Board of Directors are available at: <u>http://www.rggi.org/rggi/board</u>.

About the Regional Greenhouse Gas Initiative

The Northeast and Mid-Atlantic states participating in the second RGGI control period (Connecticut, Delaware, Maine, Maryland, Massachusetts, New Hampshire, New York, Rhode Island, and Vermont) have implemented the first mandatory market-based regulatory program in the U.S. to reduce greenhouse gas emissions. The 2014 RGGI cap is 91 million short tons. The RGGI cap then declines 2.5 percent each year from 2015-2020.

RGGI is composed of individual CO_2 budget trading programs in each state, based on each state's independent legal authority. A CO_2 allowance represents a limited authorization to emit one short ton of CO_2 as issued by a respective state. A regulated power plant must hold CO_2 allowances equal to its emissions to demonstrate compliance for each three-year control period. RGGI's second control period began on January 1, 2012 and extends through December 31, 2014. For more information visit 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, visit: <u>www.rggi.org/rggi</u>.

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