



Regional Greenhouse Gas Initiative, Inc.
90 Church Street, 4th Floor
New York, NY 10007

Contact: Nora Vogel
RGGI, Inc.
212-417-3179
nora.vogel@rggi.org

Sept. 26, 2016

RGGI Report: Investments Generate Savings, Reduce Pollution

NEW YORK – The nine states of the Regional Greenhouse Gas Initiative (RGGI) today released a report tracking the investment of proceeds generated by RGGI’s regional CO₂ allowance auctions. The report tracks cumulative investments made through 2014.

Throughout the period covered by the report, \$1.37 billion in RGGI proceeds have been invested in programs including energy efficiency, clean and renewable energy, greenhouse gas abatement, and direct bill assistance. Energy efficiency and clean energy have made up the largest shares of RGGI investments.

[*The Investment of RGGI Proceeds Through 2014*](#) also reports on the benefits of these investments across the region. The report estimates a return of \$4.67 billion in lifetime energy bill savings to 4.6 million participating households and 21,400 businesses. These investments are projected to save 76.1 million MMBtu of fossil fuels and 20.6 million MWh of electricity, avoiding the release of 15.4 million short tons of harmful carbon pollution. The report’s findings build on the positive trends already seen in the region, including a 45 percent decline in power sector carbon pollution since 2005, coupled with 8 percent inflation-adjusted GDP growth.

Programs funded with RGGI investments have provided benefits and improvements to many different types of consumers and facilities. These have included private homes, local businesses, and low-income housing. RGGI-funded programs have accomplished goals as diverse as funding improvements to reduce emissions from a railroad, and increasing energy efficiency at a water treatment plant. More information on these and other projects that have benefited from RGGI funding can be found in the [Full Report](#) and [Fact Sheet](#).

“The RGGI states’ decision to auction the vast majority of allowances has enabled a virtuous cycle of benefits,” said Katie Dykes, Deputy Commissioner for Energy at the Connecticut Department of Energy and Environmental Protection and Chair of the RGGI, Inc. Board of Directors. “The regional cap provides an overall limit on carbon pollution, while programs funded through auction proceeds generate additional pollution reductions, consumer savings, and economic growth.”

"RGGI's flexible design enables each state to invest proceeds in programs that create jobs, reduce consumer's utility bills, and boost the economy while further reducing carbon pollution," said Jared Snyder, Deputy Commissioner at the New York State Department of Environmental Conservation and Vice Chair of the RGGI, Inc. Board of Directors. "New York's investment is supporting Governor Cuomo's transformational climate goals to generate 50 percent of New York's energy from renewable sources and reduce carbon emissions 40 percent by 2030 by empowering communities to transition to cleaner energy, stimulating clean energy entrepreneurship, supporting innovative financing, and building long-term carbon reduction capacity."

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About the Regional Greenhouse Gas Initiative

The Northeast and Mid-Atlantic states participating in the third 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 2016 RGGI cap is 86.5 million short tons. The RGGI cap declines 2.5 percent each year until 2020. The RGGI states also include interim adjustments to the RGGI cap to account for banked CO₂ allowances. The 2016 RGGI adjusted cap is 64.6 million short tons.

RGGI is composed of individual CO₂ budget trading programs in each state, based on each state's independent legal authority. A CO₂ allowance represents a limited authorization to emit one short ton of CO₂, as issued by a respective state. A regulated power plant must hold CO₂ allowances equal to its emissions for each three-year control period. RGGI's third control period began on January 1, 2015 and extends through December 31, 2017. 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: www.rggi.org/rggi