



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

Contact: Cooper Tamayo
RGGI, Inc.
212-417-7327
cooper.tamayo@rggi.org

May 24, 2022

2020 RGGI Investments Generate Environmental and Economic Benefits *\$196 Million Invested in Strategic Energy and Consumer Benefit Programs*

The eleven states of the Regional Greenhouse Gas Initiative (RGGI) today released a report tracking the investment of proceeds generated from RGGI's regional CO₂ allowance auctions. The report tracks investments of RGGI proceeds in 2020, providing state-specific success stories and program highlights. The RGGI states have individual discretion over how to invest proceeds according to state-specific goals. Accordingly, states direct funds to a wide variety of programs, touching all aspects of the energy sector.

In 2020, \$196 million in RGGI proceeds were invested in programs including energy efficiency, clean and renewable energy, beneficial electrification, greenhouse gas abatement, and direct bill assistance. Over their lifetime, these 2020 investments are projected to provide participating households and businesses with \$1.9 billion in energy bill savings and avoid the emission of 6.6 million short tons of CO₂.

The largest share of the investments was directed to energy efficiency, with 35% of the 2020 total. Other categories receiving significant investments include direct bill assistance, clean and renewable energy programs, beneficial electrification, and other greenhouse gas abatement programs. For more details on both 2020 and cumulative investments and benefits, see the full report, [Investment of RGGI Proceeds in 2020](#).

"The 2020 report shows that RGGI states are investing in programs that support local economies, deliver energy savings, and advance the transition to clean energy across the participating states," said Katie Dykes, Commissioner of the Connecticut Department of Energy & Environmental Protection and Chair of the RGGI, Inc. Board of Directors. "In my home state of Connecticut, RGGI funds help families weatherize their homes, improve energy efficiency, and reduce their energy bills. The RGGI cap-and-invest model provides environmental and economic benefits across the region."

"Families and businesses across the RGGI states are benefitting from the investment RGGI of proceeds," said Martin Suuberg, Commissioner of the Massachusetts Department of Environmental Protection and Vice Chair of the RGGI, Inc. Board of Directors. "The 2020 report provides examples of states delivering customer savings, supporting communities, and advancing technologies to create a vibrant, low-carbon future. In Massachusetts, RGGI reinvestment is helping to deliver energy savings to our communities and to create a clean, electrified transportation sector."

###

About the Regional Greenhouse Gas Initiative (RGGI)

The Eastern states participating in the fifth RGGI control period (Connecticut, Delaware, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Rhode Island, Vermont, and Virginia) have implemented the first mandatory market-based regulatory program in the U.S. to reduce greenhouse gas emissions. The 2022 RGGI cap is 116.1 million short tons. The RGGI states also include interim adjustments to the RGGI cap to account for banked CO₂ allowances. The 2022 RGGI adjusted cap is 97 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 provide CO₂ allowances equal to its emissions for each three-year control period. RGGI's fifth control period began on January 1, 2021 and extends through December 31, 2023. For more information visit www.rggi.org.

About the Regional Greenhouse Gas Initiative, Inc.

The 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-inc/contact.