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## **2024 RGGI Investments Generate Environmental and Economic Benefits** *\$856 Million Invested will Deliver Ratepayer Savings and Emissions Reductions*

The participating states of the Regional Greenhouse Gas Initiative (RGGI) today released a report tracking the investment of proceeds generated from RGGI's regional CO<sub>2</sub> allowance auctions. The report tracks investments of RGGI proceeds in 2024 and summarizes how these investments promote ratepayer affordability, drive pollution reduction, and deliver additional benefits across the region. 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 2024, \$856 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 2024 investments are projected to provide participating households and businesses with \$2.6 billion in energy bill savings and avoid the emission of 4.4 million short tons of CO<sub>2</sub>.

The largest share of the investments was directed to energy efficiency, with 46% of the 2024 total. Other categories receiving significant investments include direct bill assistance, clean and renewable energy programs, beneficial electrification, and greenhouse gas abatement and climate adaptation programs. For more details on both 2024 and cumulative investments and benefits, see the full report, [Investment of RGGI Proceeds in 2024](#).

"This report highlights how the RGGI states invest proceeds to directly benefit our residents, businesses and communities. These investments have been a fundamental feature of RGGI since its inception," said Elizabeth Mahony, Commissioner of the Massachusetts Department of Energy Resources and Chair of the RGGI, Inc. Board of Directors. "Our investments reduce pollution and improve public health, help lower energy use and bills in our region, and deliver local economic benefits."

"The investments highlighted in this report showcase the important role RGGI proceeds play in protecting consumer affordability and driving energy efficiency and clean energy development," said Amanda Lefton, Commissioner of the New York State Department of Environmental Conservation and Vice-Chair of the RGGI, Inc. Board of Directors. "In New York, RGGI proceeds help develop affordable, zero-carbon housing, finance residential energy upgrades, and advance clean energy goals across the state."

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## **About the Regional Greenhouse Gas Initiative (RGGI)**

The states participating in the sixth RGGI control period have implemented the first mandatory market-based regulatory program in the U.S. to reduce greenhouse gas emissions.

RGGI is composed of individual CO<sub>2</sub> budget trading programs in each state, based on each state's independent legal authority. A CO<sub>2</sub> allowance represents a limited authorization to emit one short ton of CO<sub>2</sub>, as issued by a respective state. A regulated power plant must provide CO<sub>2</sub> allowances equal to its emissions for each three-year control period. RGGI's fifth control period began on January 1, 2024 and extends through December 31, 2026. For more information visit [www.rggi.org](http://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](http://www.rggi.org/rggi-inc/contact).