



PRESS RELEASE

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PROTECT applauds new Regional Greenhouse Gas Initiative Agreement to reduce carbon emissions by 45% by 2020

RGGI agreement plans major cuts across 9 Northeast and Mid-Atlantic states

RGGI matches bold action on climate change in California; States are moving as the federal government in Washington dawdles

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Protect the Adirondacks applauds the bold action today by the Regional Greenhouse Gas Initiative (RGGI) to lower carbon emissions across the nine participating Northeast and Mid-Atlantic states by 45% by 2020. “This is a major milestone in the fight against climate change” said Peter Bauer, executive director of Protect the Adirondacks. “We salute the leadership across the RGGI states, many that were battered by Superstorm Sandy last year, to attack the root cause of climate change, which is carbon emissions.”

In his State of the State speech last month New York Governor Andrew Cuomo committed to action on global climate change and he delivered on this pledge. “Governor Cuomo showed great leadership getting this agreement completed. Carbon reduction is a necessary immediate action to limit the impacts of global climate change” said Peter Bauer.

The Regional Greenhouse Gas Initiative (RGGI) is the first mandatory, market-based effort in the U.S. to reduce greenhouse gas emissions. Nine Northeastern and Mid-Atlantic states cap and then reduce CO2 emissions by setting an overall limit on emissions "allowances" which permit power plants to dispose of CO2 in the atmosphere.

Major reforms of the new RGGI agreement include:

- 9-state cap reduced from 165 million tons to 91 million tons carbon emitted annually
- A cost containment reserve will be created, offering up to 10 million additional allowances each year if prices exceed \$4/ton in 2014, \$6 in 2015, \$8 in 2016, \$10 in 2017, and thereafter increasing at 2.5% annually
- A forest management offset modeled on enacted by California's will be phased in
- States commit to investigating mechanisms to address emissions leakage

These reforms will be implemented over the remainder of 2013, taking effect in 2014. The Department of Environmental Conservation will draft rules for enactment of the new agreement in New York.

“RGGI raises tens of millions of dollars annually, which funds a wide assortment of energy efficiency, alternatives, and reduction programs across the participating states” said Chuck Clusen, Chair of Protect the Adirondacks.

Protect the Adirondacks

Protect the Adirondacks is a privately funded, IRS-approved not-for-profit organization dedicated to the protection of the 6-million-acre Adirondack Park in northern New York. PROTECT was formed through the merger of the Association for the Protection of the Adirondacks and the Residents’ Committee to Protect the Adirondacks in 2009. PROTECT pursues its mission through citizen advocacy, grassroots organizing, education, research, and legal action. PROTECT is guided by a volunteer Board of Directors. PROTECT maintains an office in Lake George. For more information see www.protectadks.org.

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