

The Regional Greenhouse Gas Initiative (RGGI) and New York State CO₂ Budget Trading Program

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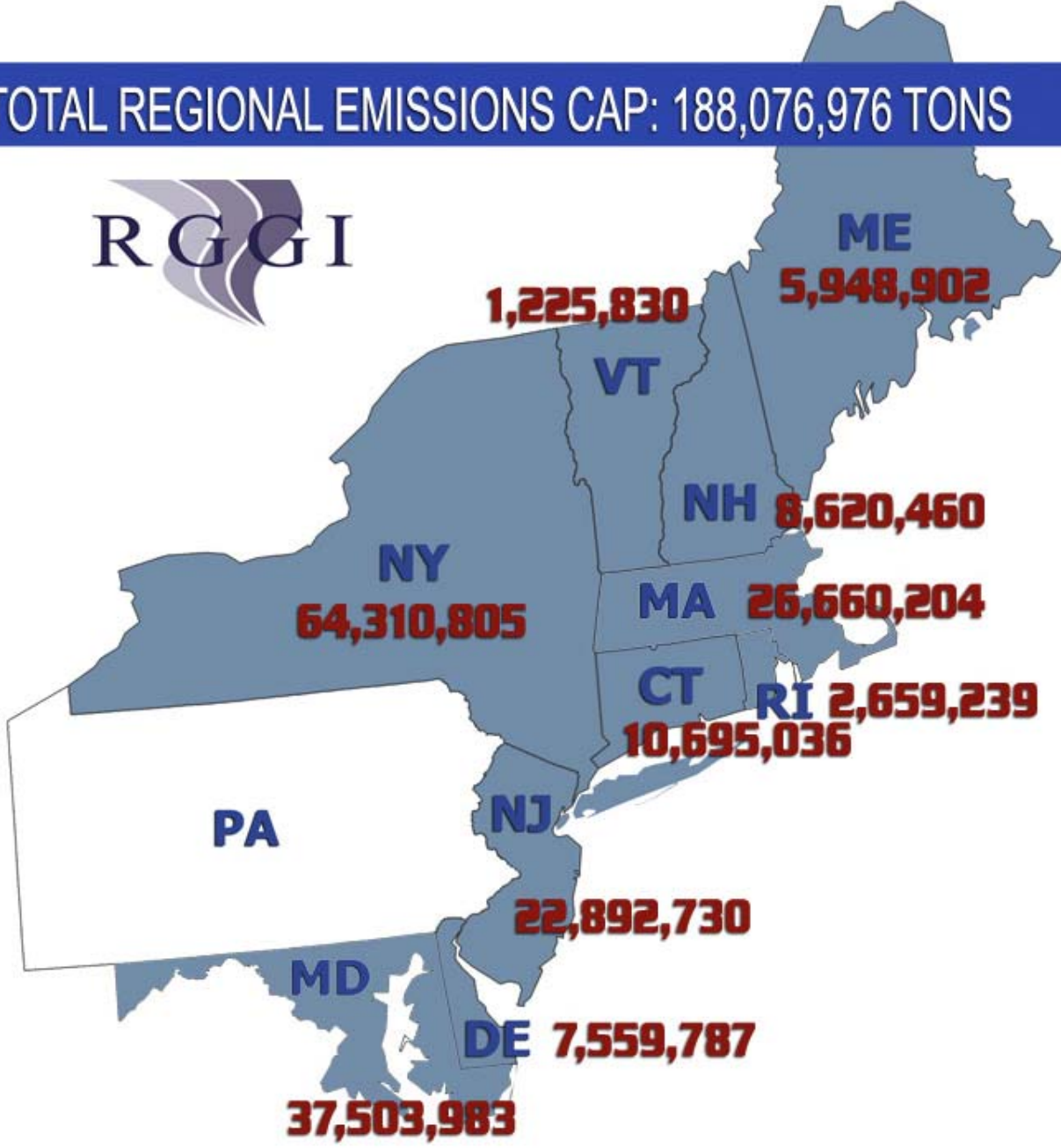


RGGI Program

- Start Date: January 1, 2009
 - NYS Regulation Pending
- 25+ Megawatt Electric Generating Units
- Compliance obligation: cover emissions with allowances and offsets at the end of each 3-year compliance period (2009-2011, 2012-2014, etc.)



TOTAL REGIONAL EMISSIONS CAP: 188,076,976 TONS



Verification

- Calibrations Per USEPA Acid Rain Rules
 - (40 CFR Part 75, Appendices)
- Automated EDR Check For Self-Consistency
- Quality Assurance By NYS Staff
- Review of Onsite Records In Periodic Inspections



Enforcement

- 3x Number of Tons Short
- Past Acid Rain Case Penalties
 - \$5k - \$45k For NYS Cases With Late Reports AND Short Allowances

