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For Immediate Release

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Statement Regarding Virginia State Budget

Last month the Virginia Air Pollution Control Board approved an important regulation to establish a market-based program to reduce greenhouse gas emissions. The RGGI states have worked collaboratively with Virginia throughout this process in support of Virginia's potential RGGI participation. The first draft of Virginia's regulation was proposed over a year ago in November of 2017, and re-proposed in September of 2018. Each stage of the process has been marked by productive discussions between the states, as well as opportunities for public comment and engagement.

However, last Thursday a Virginia state budget was finalized containing provisions introduced through the state legislature which restrict Virginia from participating in RGGI at this time.

Ben Grumbles, Secretary of the Maryland Department of the Environment, and Chair of the RGGI, Inc. Board of Directors said: "The RGGI states applaud Virginia's efforts over the last two years to establish a market-based GHG emissions reduction program, and remain open and ready to work with Virginia towards participation in RGGI in the future."

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About the Regional Greenhouse Gas Initiative (RGGI)

The New England and Mid-Atlantic states participating in the fourth 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 2019 RGGI cap is 80.2 million short tons. The RGGI states also include interim adjustments to the RGGI cap to account for banked CO₂ allowances. The 2019 RGGI adjusted cap is 58.3 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 participating state. A regulated power plant must hold CO₂ allowances equal to its emissions for each three-year control period. RGGI's fourth control period began on January 1, 2018 and extends through December 31, 2020. For more information visit www.rrgi.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.rrgi.org/rggi.