

# The Regional Greenhouse Gas Initiative

an initiative of Eastern States of the US

## Preliminary Timeline for Third Program Review

September 13, 2021

### **Third Program Review**

The Regional Greenhouse Gas Initiative (RGGI) participating states are committed to comprehensive, periodic review of their CO<sub>2</sub> budget trading programs to consider successes, impacts, and design elements.

To date, the RGGI participating states have twice conducted comprehensive Program Review (see [First Program Review](#) and [Second Program Review](#)), resulting in further reductions of the regional CO<sub>2</sub> emissions cap, revisions to design elements, and additions of new program mechanisms.

As part of the Second Program Review, the RGGI participating states released a [Principles to Accompany Model Rule Amendments](#) which included a statement that *“The Participating States will conduct ongoing program evaluation to continually improve RGGI. The Participating States intend to initiate comprehensive program review no later than 2021 to consider program successes, impacts, potential additional reductions to the cap post-2030, and other program design elements.”*

To support the Third Program Review, the states will:

- Conduct technical analyses, including electricity sector modeling, to inform decision-making related to core Program Review topics, such as the regional CO<sub>2</sub> emission cap.
- Solicit input from communities, affected groups, and the general public on the Program Review process and timeline, core topics and objectives, modeling assumptions and results, and other policy and design considerations.
- Convene independent learning sessions with experts and other interested parties on key design elements.

The RGGI participating states intend to hold public meetings throughout the Third Program Review. RGGI, Inc. will facilitate these meetings on behalf of the RGGI participating states.

These meetings may be held either in-person or remotely via webinar, depending on public health guidance. In-person meetings will also allow remote participation and the RGGI states will work to make all meetings as accessible as possible. In addition to public meetings, the RGGI participating states will also solicit written comments as part of this public engagement process.

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The RGGI participating states are releasing the following preliminary timeline for the Third Program Review. This timeline may continue to be updated and revised over time. Additional public meetings will be held as needed, and state-specific public meetings may also occur throughout the regional Program Review process.

RGGI, Inc. will provide details on meeting logistics and agendas in advance of the meetings at [www.rggi.org](http://www.rggi.org).

Preliminary Timeline for Third Program Review	
Summer/Fall 2021	Gather assumptions for IPM base case(s).
Fall 2021	<b>Public Listening Sessions:</b> Hold initial public listening sessions to solicit public input on Program Review objectives and timeline. <b>Public Meeting:</b> Hold public meeting(s) to review draft IPM modeling assumptions.
Winter 2021/2022	Finalize assumptions for IPM base case(s).
Winter 2021/2022	Conduct IPM base case(s) modeling.
Spring 2022	<b>Public Meeting:</b> Hold public meeting to review IPM base case(s) results and solicit input on IPM policy case(s) and program elements.
Spring/Summer 2022	Conduct IPM policy case(s) modeling.
Summer 2022	Gather assumptions for economic modeling and customer bills analysis.
Summer 2022	<b>Public Meeting:</b> Hold public meeting to review IPM policy case(s) results and discuss potential revisions to program elements.
Fall 2022	Conduct economic modeling/analysis and customer bills analysis.
Fall 2022	Release draft updated Model Rule.
December 2022	<b>Public Meeting:</b> Hold public meeting to review updated Model Rule, final IPM policy case results, economic modeling results, and customer bills analysis.
January 2023 and onward	Conclude Program Review. States initiate individual legislative/regulatory processes.