

# Regional Greenhouse Gas Initiative

an Initiative of the Northeast and Mid-Atlantic States of the U.S.

## **Regional Greenhouse Gas Initiative 2012 Auctions Updates**

January 17, 2012

The Regional Greenhouse Gas Initiative (RGGI) is a collaborative effort of Northeast and Mid-Atlantic states to regulate carbon dioxide (CO<sub>2</sub>) emissions from the power sector. In accordance with each state's independent legal authority, Connecticut, Delaware, Maine, Massachusetts, Maryland, New Hampshire, New York, Rhode Island, and Vermont are announcing the following updates for the 2012 regional CO<sub>2</sub> allowance auctions.

### **Allowance Offerings for 2012 Auctions:**

For auctions held in calendar year 2012, the states participating in 2012 auctions will offer 2012 allocation year allowances only, for a total of approximately 141 million allowances<sup>1</sup>.

For auctions held in calendar year 2012, the states participating in 2012 auctions will not offer any future control period allowances (2015-2017).

The 2012 Auction Schedule is available at  
[http://www.rggi.org/market/co2\\_auctions/upcoming\\_auctions](http://www.rggi.org/market/co2_auctions/upcoming_auctions)

### **First Control Period Unsold Allowances:**

The states of Connecticut, Delaware, Massachusetts, New York, Rhode Island and Vermont intend to retire first control period allowances (2009-2011) that were offered, but not sold in the first control period auctions (Auctions 1-14) in a manner consistent with each state's independent legal authority and state specific process. Maryland has proposed regulatory changes to allow for the retirement of first control period allowances that were offered, but not sold in the first control period auctions.

The first control period for fossil fuel-fired electric generators took effect on January 1, 2009 and concluded on December 31, 2011. The second control period took effect on January 1, 2012 and extends through December 31, 2014.

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<sup>1</sup> States participating in 2012 auctions may auction undistributed first control period allowances from set aside accounts as specified in regulations for each state.