

RGGI Auction Tracker: State Allocations and Spending Plans

September 15, 2011



Two of the main design elements of a cap and trade program are: 1) the allocation of allowances (permits to emit CO₂) and 2) the use of proceeds from allowance auctions. In the Regional Greenhouse Gas Initiative (RGGI) these two design elements are largely determined by member states, so long as parameters of the 10-state Memorandum of Understanding are met, including a requirement that 25% of allowance value support a “consumer benefit or strategic energy purpose.”

The first part of this document provides background on RGGI through the latest allowance auction, including descriptions of common allowance allocations. The second part of the document (beginning on page 3) provides detailed analysis of allocations and auction proceeds distribution plans for each state.

Proceeds from RGGI Auctions and Direct Sale of Allowances

| ENE | Auctions 1-12 | Auction 13 | Total to-date |
|---------------|-----------------------|----------------------|-----------------------|
| Connecticut | \$ 50,894,256 | \$ 836,992 | \$ 51,731,248 |
| Delaware | \$ 22,045,976 | \$ 404,804 | \$ 22,450,780 |
| Maine | \$ 26,808,854 | \$ 421,663 | \$ 27,230,517 |
| Maryland | \$ 167,075,238 | \$ 2,525,186 | \$ 169,600,424 |
| Massachusetts | \$ 140,301,058 | \$ 2,204,014 | \$ 142,505,072 |
| New Hampshire | \$ 32,436,967 | \$ 498,745 | \$ 32,935,712 |
| New Jersey | \$ 116,441,549 | \$ 1,852,998 | \$ 118,294,547 |
| New York | \$ 321,611,071 | \$ 5,082,495 | \$ 326,693,567 |
| Rhode Island | \$ 14,048,789 | \$ 220,748 | \$ 14,269,538 |
| Vermont | \$ 6,496,658 | \$ 102,786 | \$ 6,599,444 |
| Total | \$ 898,160,418 | \$ 14,150,430 | \$ 912,310,848 |

Allowance Proceeds to Efficiency & Clean Energy

RGGI states have decided to auction at least 86% of allowances for public benefit and to sell an additional 4% to emitters at fixed prices (in CT and NJ). A majority of the revenue raised through the sale of allowances is channeled to energy efficiency programs at the state and local level. This funding will support proven electric and fossil fuel efficiency programs that save consumers money and reduce the cost of RGGI program by lowering demand for energy and for allowances.

Furthermore, energy efficiency funding boosts economic growth and employment throughout the regional economy, as fewer dollars are spent on imported fossil fuels and consumer savings flow to local businesses. Based on analysis by ENE and others,¹ RGGI efficiency funding has boosted regional economic activity by \$2.6 billion, and created over 20,000 jobs.

RGGI Energy Efficiency Funding

| | Revenue | Energy Efficiency Share | Projected Energy Efficiency Funding |
|---------------|----------------------|-------------------------|-------------------------------------|
| Auctions 1-12 | \$898,160,418 | 50.9% | \$457,036,913 |
| Auction 13 | \$14,150,430 | 62.7% | \$8,868,403 |
| Total | \$912,310,848 | 51.1% | \$465,905,316 |

Note: Figures reflect state spending plans (for information on spending to-date see state-specific info. after page 2)

Allocations

In addition to auctioning allowances for public benefit, RGGI states are supporting other policies with allocations of allowances. The following allocation categories describe programs existing in one or more

¹ Available at: <http://env-ne.org/resources/open/p/id/1089/from/331>

states. Though details and nomenclature may differ slightly between states, the objectives of these allocation set-asides are similar.

Auction – All States – allowances to be auctioned are offered for sale in a regional auction administered by RGGI, Inc., using an online platform developed by World Energy Solutions (see www.rggi.org for additional information). Auction proceeds are returned to states to support state-specific programs.

Voluntary Clean Energy – All States but DE - this set-aside supports renewable energy by accounting for emissions reductions attributable to voluntary purchases of renewable energy by consumers (i.e. “green power” purchases). Customers pay a premium for voluntary renewable energy in expectation of displacing fossil fuel electricity and reducing emissions. The cap must therefore be adjusted downward in proportion to voluntary renewable energy purchases in order to reflect consumer expectations, and to avoid offering surplus allowances to fossil fuel producers who generate *less* electricity as a result of voluntary renewable energy purchases. If the cap were not adjusted downwards, generators of fossil-fuel electricity could actually *increase* emissions per kilowatt hour and still remain below the cap. Allowances in voluntary clean energy set-asides are removed from the cap and retired in proportion to actual voluntary renewable energy purchases.

Long-Term Power Purchase Agreement (PPA) – CT, MD & NY – this set-aside protects generators with long-term PPA’s from having to absorb the costs of RGGI over the contract period. To be eligible generators must demonstrate that they cannot recover allowance costs from consumers or electricity markets. Eligible units may purchase allowances at a set price (\$2 per ton in CT), or be provided allowances for free, as is the case in MD and NY. (Note: in NY only generators with an emissions rate at or below that of natural gas—1100lbs/MWh—are eligible; in MD generators must demonstrate financial hardship to be eligible). Allowances purchased from the Long-term PPA set-asides may only be used for compliance and cannot be resold.

Combined Heat and Power (CHP) – CT, ME & NJ – allowances are awarded or sold at a fixed price to Combined Heat and Power (CHP) units that utilize thermal energy for heating or industrial processes. In general only 30-35% of the energy in fossil fuels is utilized to generate electricity and the rest is wasted as heat. CHP units utilize the ‘excess’ thermal energy and thus produce more useful energy per unit of fuel. This efficiency is rewarded with allowances that account for the emissions avoided by *not producing* heat anew at the end use facility. An example might be a natural-gas plant that generates electricity and provides steam for an industrial application.

Allowance Conversion – MA & NH – both Massachusetts and New Hampshire had pre-existing emissions regulations, and this set-aside allows for conversion of old allowances to the RGGI program. In MA two allowances from the previous program (310 CMR 7.00) can be exchanged for one RGGI allowance, whereas in New Hampshire allowances from the previous program (Env-A 2900) can be traded 1:1 for RGGI allowances.

Industrial Exemptions – MD & DE – in Maryland and Delaware certain emitters have been exempted from RGGI and allowances corresponding to their emissions will be permanently retired. The Delaware City Refinery, which contains a 180MW generation plant, is exempted, and in Maryland units that sell less than 10% of generated electricity onto the grid are exempted, provided that they complete a detailed climate action plan showing projected reductions.

Allocation to Emitters – DE – Delaware has decided to allocate 33% of its annual allowance budget to emitters. This allocation will decrease annually and cease in 2014.



Rockport, ME / Portland, ME / Boston, MA / Providence, RI
Hartford, CT / Ottawa, ON
www.env-ne.org

Connecticut

| Program | Per Regulation | | With Unused Set-aside Allowances | |
|---|-------------------|---------------|----------------------------------|---------------|
| | Allowances | Allocation % | Allowances | Allocation % |
| Auction | 8,235,177 | 77.0% | 8,995,177 | 84.1% |
| Voluntary Clean Energy (set-aside for retirement) | 160,426 | 1.5% | 84,426 | 0.8% |
| Customer-side Distributed Resources | 372,326 | 3.5% | 100,326 | 0.9% |
| Combined Heat and Power (CHP) | 534,752 | 5.0% | 124,752 | 1.2% |
| CHP Long-term Contracts (sold at \$2/ton)* | 1,390,355 | 13.0% | 1,390,355 | 13.0% |
| Total (2009) | 10,695,036 | 100.0% | 10,695,036 | 100.0% |

*Cumulative proceeds through 2010 from direct sale of allowances to holders of CHP Long-term Contracts:

\$441,094

| | Auctions 1-12 | | Auction 13 | | Totals to date: | |
|--|---------------|---------------------|------------|------------------|-----------------|---------------------|
| | Allowances | Mean Price | Allowances | Price | Allowances | Mean Price |
| Control Period 1 (2009-2011): | 20,987,174 | \$2.37 | 442,853 | \$1.89 | 21,430,027 | \$2.36 |
| Control Period 2 (2012-2014): | 1,008,453 | \$2.04 | - | - | 1,008,453 | \$2.04 |
| Projected Auction Proceeds Recipients | | | | | | |
| Clean Energy Fund | 23.0% | \$11,705,679 | | \$192,508 | | \$11,898,187 |
| Energy Efficiency, of which: | 69.5% | \$35,371,508 | | \$581,710 | | \$35,953,218 |
| - Conn. Light & Power (75%) | 52.1% | \$26,528,631 | | \$436,282 | | \$26,964,913 |
| - United Illuminating (18.75%) | 13.0% | \$6,632,158 | | \$109,071 | | \$6,741,228 |
| - Conn. Mun. Elec. Energy Co-op (6.25%) | 4.3% | \$2,210,719 | | \$36,357 | | \$2,247,076 |
| Administration & other climate programs | 7.5% | \$3,817,069 | | \$62,774 | | \$3,879,844 |
| Total | 100% | \$50,894,256 | | \$836,992 | | \$51,731,248 |

Program Allocations and Proceeds Recipients based on:

Section 22a-174-31: Control of Carbon Dioxides Emissions

<http://www.ct.gov/dep/lib/dep/air/regulations/mainregs/22a-174-31.pdf>



Rockport, ME / Portland, ME / Boston, MA / Providence, RI
 Hartford, CT / Ottawa, ON
www.env-ne.org

Delaware

| Program | Allowances | Allocation % |
|---|------------|--------------|
| Auction* | 4,309,079 | 57% |
| Allocation to Emitters | 2,872,719 | 38% |
| Industrial Exemption (Del. City Refinery) | 377,989 | 5% |
| Total (2009) | 7,559,787 | 100% |

*The percentage of allowances auctioned shall increase by 8% per year, such that 100% of allowances shall be auctioned in 2014

| | Auctions 2-12~ | | Auction 13 | | Totals to date | |
|--|----------------|---------------------|------------|------------------|----------------|---------------------|
| | Allowances | Mean Price | Allowances | Price | Allowances | Mean Price |
| Control Period 1 (2009-2011): | 8,972,080 | \$2.12 | 214,182 | \$1.89 | 9,186,262 | \$2.23 |
| Control Period 2 (2012-2014): | 598,105 | \$2.04 | - | - | 598,105 | \$2.04 |
| Projected Auction Proceeds Recipients | | | | | | |
| Energy Efficiency & Renewables | 65% | \$14,329,884 | | \$263,123 | | \$14,593,007 |
| Weatherization Assistance Program | 10% | \$2,204,598 | | \$40,480 | | \$2,245,078 |
| LIHEAP | 5% | \$1,102,299 | | \$20,240 | | \$1,122,539 |
| GHG Reduction Projects | 10% | \$2,204,598 | | \$40,480 | | \$2,245,078 |
| State Administration | 10% | \$2,204,598 | | \$40,480 | | \$2,245,078 |
| Total | 100% | \$22,045,976 | | \$404,804 | | \$22,450,780 |

~ DE did not contribute allowances to auction 1 as regulations were not finalized in time

Program Allocations based on:

- 1) Delaware Regulation 1147 - CO2 Budget Trading Program
<http://www.awm.delaware.gov/AQM/Documents/Final%20Reg%201147%20-%20CLEAN.pdf>
- 2) 12/15/08 conversation with Valerie Grey, planning engineer with Delaware Department of Natural Resources & Environmental Control

Proceeds Recipients based on:

Delaware State Senate Bill 263 - An Act to Amend Title 7 of the Delaware Code Relating to RGGI and CO2 Emission Trading Program
<http://www.votesmart.org/billtext/19746.pdf>



Rockport, ME / Portland, ME / Boston, MA / Providence, RI
 Hartford, CT / Ottawa, ON
www.env-ne.org

Maine

| Program | Allowances | Allocation % |
|---|------------|--------------|
| Auction | 5,037,546 | 85% |
| Voluntary Clean Energy (set-aside for retirement) | 118,978 | 2% |
| Combined Heat and Power | 792,378 | 13% |
| Total (2009) | 5,948,902 | 100% |

| | Auctions 1-12 | | Auction 13 | | Totals to date | |
|--|---------------|--------------|------------|-----------|----------------|--------------|
| | Allowances | Mean Price | Allowances | Price | Allowances | Mean Price |
| Control Period 1 (2009-2011): | 10,776,000 | \$2.37 | 223,102 | \$1.89 | 10,999,102 | \$2.36 |
| Control Period 2 (2012-2014): | 529,968 | \$2.04 | - | - | 529,968 | \$2.04 |
| Projected Auction Proceeds Recipients* | | | | | | |
| Electric Energy Efficiency | 79% | \$21,257,526 | | \$334,349 | | \$21,591,875 |
| Fossil Fuel Energy Efficiency | 14% | \$3,751,328 | | \$59,003 | | \$3,810,331 |
| Carbon Offset Research (up to \$100k annually) | 1% | \$200,000 | | \$3,146 | | \$203,146 |
| Program Administration (up to \$800k annually) | 6% | \$1,600,000 | | \$25,166 | | \$1,625,166 |
| Total | 100% | \$26,808,854 | | \$421,663 | | \$27,230,517 |

*Up to \$5/ton, overage rebated

Program Allocations & Proceeds Recipients based on:

Chapters 156-158: CO2 Budget Trading Program
<http://www.maine.gov/dep/air/greenhouse/rggi.htm>



Rockport, ME / Portland, ME / Boston, MA / Providence, RI
 Hartford, CT / Ottawa, ON
www.env-ne.org

Maryland

| Program | Allowances | Allocation % |
|---|-------------------|--------------|
| Auction* | 30,153,202 | 80.4% |
| Voluntary Clean Energy (set-aside for retirement) | 337,536 | 0.9% |
| Clean Generation Set-Aside | 1,875,199 | 5.0% |
| Industrial Exemption | 3,450,366 | 9.2% |
| Long-term Contracts | 1,687,679 | 4.5% |
| Total (2009) | 37,503,983 | 100% |

*If auction clearing prices exceed \$7/ton, allowances sold directly to emitters at \$7/ton.

Program Allocation based on: Subtitle 09 Maryland CO2 Budget Trading Program (http://www.dsd.state.md.us/comar/subtitle_chapters/26_Chapters.htm#Subtitle09)

| | Auctions 1-2 | |
|--|--------------|---------------------|
| | Allowances | Mean Price |
| 2009 Vintage: | 10,663,562 | \$3.23 |
| Projected Auction Proceeds Recipients | | |
| Energy Efficiency | 46% | \$15,819,394 |
| Low-income Rebates | 17% | \$5,846,298 |
| General Rebates | 23% | \$7,909,697 |
| Clean Energy, Education, & Climate Programs | 10.5% | \$3,610,949 |
| State Administration | 3.5% | \$1,203,650 |
| Total | 100% | \$34,389,987 |

Source: Senate Bill 268 (<http://mlis.state.md.us/2008rs/bills/sb/sb0268e.pdf>)

| | | Auctions 3-12 | | Auction 13 | | Totals to date | |
|--|-------------|----------------------|------------|--------------------|--------|----------------------|------------|
| | | Allowances | Mean Price | Allowances | Price | Allowances | Mean Price |
| Control Period 1 (2009-2011): | | 56,507,545 | \$2.32 | 1,336,077 | \$1.89 | 68,507,184 | \$2.36 |
| Control Period 2 (2012-2014): | | 3,242,738 | \$2.07 | - | - | 3,242,738 | \$2.04 |
| Projected Auction Proceeds Recipients | | | | | | | |
| Energy Efficiency | 17.5% | \$23,219,919 | | \$441,907 | | \$39,481,221 | |
| Low-income Rebates | 50% | \$80,614,470 | | \$1,262,593 | | \$87,723,361 | |
| General Rebates | 23% | \$36,608,074 | | \$580,793 | | \$45,098,564 | |
| Clean Energy, Education, & Climate Programs | 6.5% | \$10,625,179 | | \$164,137 | | \$14,400,265 | |
| State Administration | 3% | \$4,976,148 | | \$75,756 | | \$6,255,553 | |
| Total | 100% | \$132,685,251 | | \$2,525,186 | | \$169,600,424 | |

Source: MD Senate Bill 101 (<http://mlis.state.md.us/2009rs/bills/hb/hb0101e.pdf>)



Rockport, ME / Portland, ME / Boston, MA / Providence, RI
 Hartford, CT / Ottawa, ON
www.env-ne.org

Massachusetts

| Program | Allowances | Allocation % |
|---|------------|--------------|
| Auction | 26,313,621 | 98.7% |
| Voluntary Clean Energy (set-aside for retirement) | 119,971 | 0.5% |
| 310 CMR Allowance Conversion | 226,612 | 0.9% |
| Total (2009) | 26,660,204 | 100% |

| | Auctions 1-12 | | Auction 13 | | Totals to date | |
|---|---------------|---------------|------------|-------------|----------------|---------------|
| | Allowances | Mean Price | Allowances | Price | Allowances | Mean Price |
| Control Period 1 (2009-2011): | 56,685,656 | \$2.37 | 1,166,145 | \$1.89 | 57,851,801 | \$2.36 |
| Control Period 2 (2012-2014): | 2,775,232 | \$2.04 | - | - | 2,775,232 | \$2.04 |
| Projected Auction Proceeds Recipients | | | | | | |
| Electric and N-Gas Energy Efficiency Programs | 79% | \$110,332,752 | | \$1,733,237 | | \$112,065,988 |
| State EE, RE, and Rate Relief Programs | 20% | \$27,583,188 | | \$433,309 | | \$28,016,497 |
| Program Administration | 2% | \$2,385,118 | | \$37,468 | | \$2,385,118 |
| Total | 100% | \$140,301,058 | | \$2,204,014 | | \$142,505,072 |

Program Allocations based on:

310 CMR 7.70 Massachusetts CO2 Budget Trading Program
www.mass.gov/dep/air/climate/index.htm#rggi

Proceeds Recipients based on:

An Act Relative to Green Communities
<http://www.mass.gov/legis/laws/seslaw08/sl080169.htm>



Rockport, ME / Portland, ME / Boston, MA / Providence, RI
 Hartford, CT / Ottawa, ON
www.env-ne.org

New Hampshire

| Program | Allowances | Allocation % |
|---|------------|--------------|
| Auction | 5,948,050 | 69% |
| Voluntary Clean Energy (set-aside for retirement) | 86,205 | 1% |
| Env-A 2900 Allowance Conversion | 2,500,000 | 29% |
| Emergency Account | 86,205 | 1% |
| Total (2009) | 8,620,460 | 100% |

| | Auctions 2-12 [~] | | Auction 13 | | Totals to date | |
|---|----------------------------|---------------------|------------|------------------|----------------|---------------------|
| | Allowances | Mean Price | Allowances | Price | Allowances | Mean Price |
| Control Period 1 (2009-2011): | 13,172,157 | \$2.12 | 263,886 | \$1.89 | 13,436,043 | \$2.23 |
| Control Period 2 (2012-2014): | 727,933 | \$2.04 | - | - | 727,933 | \$2.04 |
| Projected Auction Proceeds Recipients* | | | | | | |
| Low Income Energy Efficiency Programs | 9% | \$2,855,848 | | \$48,677 | | \$2,904,525 |
| General Energy Efficiency Programs | 79% | \$25,702,632 | | \$438,097 | | \$26,140,729 |
| Transfer to State Budget | 9% | \$3,100,000 | | \$0 | | \$3,100,000 |
| Program Administration | 2% | \$778,487 | | \$11,970 | | \$790,457 |
| Total | 100% | \$32,436,967 | | \$498,745 | | \$32,935,712 |

*Up to \$6/ton, overage rebated

[~] NH did not contribute allowances to auction 1 as realignments were not finalized in time

Program Allocations based on:

Env-A 4600 CO2 Budget Trading Program

<http://des.nh.gov/organization/commissioner/legal/rulemaking/documents/env-a4600interim.pdf>

Proceeds Recipients based on:

Chapter Puc 2600 Greenhouse Gas Emissions Reduction Fund

<http://www.puc.state.nh.us/EESE%20Board/101708Mtg/Puc%202600%20Adopted%20interim%20Proposed%20-%202010-24-08.pdf>



Rockport, ME / Portland, ME / Boston, MA / Providence, RI
 Hartford, CT / Ottawa, ON
www.env-ne.org

New Jersey

| Program | Per Regulation | | With Unused Set-aside Allowances | |
|---|-------------------|--------------|----------------------------------|--------------|
| | Allowances | Allocation % | Allowances | Allocation % |
| Auction | 22,663,803 | up to 99% | 16,963,803 | 74% |
| Voluntary Clean Energy (set-aside for retirement) | 228,927 | up to 1% | 228,927 | 1% |
| Combined Heat and Power (CHP) | to be det. | to be det. | to be det. | to be det. |
| Long-term Contracts (allowances sold at \$2/ton)* | to be det. | to be det. | 5,700,000 | 25% |
| Total (2009) | 22,892,730 | 100% | 22,892,730 | 100% |

*Cumulative proceeds from direct sale of allowances to holders of Long-term Contracts:

\$11,310,356

| | Auctions 2-12~ | | Auction 13 | | Totals to date | |
|--|----------------|----------------------|------------|--------------------|----------------|----------------------|
| | Allowances | Mean Price | Allowances | Price | Allowances | Mean Price |
| Control Period 1 (2009-2011): | 41,920,785 | \$2.12 | 980,422 | \$1.89 | 42,901,207 | \$2.23 |
| Control Period 2 (2012-2014): | 2,217,293 | \$2.04 | n/a | - | 2,217,293 | \$2.04 |
| Projected Auction Proceeds Recipients | | | | | | |
| Commercial and Industrial Energy Efficiency, CHP, and Renewable Energy | 25% | \$28,395,735 | | \$1,022,855 | | \$29,418,590 |
| Low & Moderate Income Energy Efficiency | 8% | \$9,465,245 | | \$340,952 | | \$9,806,197 |
| Local Govt. Emissions Reduction Programs | 4% | \$4,732,623 | | \$170,476 | | \$4,903,098 |
| Forest & Wetlands Programs | 4% | \$4,732,623 | | \$170,476 | | \$4,903,098 |
| Transfer to State Budget | 55% | \$65,000,000 | | \$0 | | \$65,000,000 |
| Program Administration (up to 8%) | 4% | \$4,115,324 | | \$148,240 | | \$4,263,564 |
| Total | 100% | \$116,441,549 | | \$1,852,998 | | \$118,294,547 |

Note: Admin. costs (up to 8% of proceeds) included in program funding

~ NJ did not contribute allowances to auction 1 as regulations were not finalized in time

Program Allocations based on:

N.J.A.C. 7:27C. - CO2 Budget Trading Program

<http://www.state.nj.us/dep/aqm/27C.pdf>

Proceeds Recipients based on:

NJ Legislature Chapter 340

http://www.njleg.state.nj.us/2006/Bills/PL07/340_.PDF



Rockport, ME / Portland, ME / Boston, MA / Providence, RI
 Hartford, CT / Ottawa, ON
www.env-ne.org

New York

| Program | Allowances | Allocation % |
|---|------------|--------------|
| Auction | 60,429,870 | 94.0% |
| Voluntary Clean Energy (set-aside for retirement) | 700,000 | 1.1% |
| Limited Cogen Exemption | 1,680,935 | 2.6% |
| Long Term Contracts | 1,500,000 | 2.3% |
| Total (2009) | 64,310,805 | 100% |

| | Auctions 2-12* | | Auction 13 | | Totals to date | |
|--|----------------|----------------------|------------|--------------------|----------------|----------------------|
| | Allowances | Mean Price | Allowances | Price | Allowances | Mean Price |
| Control Period 1 (2009-2011): | 130,475,546 | \$2.12 | 2,689,151 | \$1.89 | 133,164,697 | \$2.23 |
| Control Period 2 (2012-2014): | 6,417,617 | \$2.04 | - | - | 6,417,617 | \$2.04 |
| Projected Auction Proceeds Recipients | | | | | | |
| Transfer to State Budget | 27.5% | \$90,000,000 | | \$0 | | \$90,000,000 |
| Litigation Settlement with Indeck and Con Edison Residential, Commercial, Industrial and Municipal Sector Energy Efficiency* | 2.3% | \$7,658,707 | | \$0 | | \$7,658,707 |
| Transportation Efficiency and R&D | 6.9% | \$22,144,903 | | \$502,568 | | \$22,647,471 |
| Sustainable Agriculture & Bioenergy | 0.9% | \$2,888,466 | | \$65,552 | | \$2,954,018 |
| Renewable and Low Carbon Power | 10.2% | \$32,735,943 | | \$742,927 | | \$33,478,870 |
| Climate Research & Clean Technology | 4.6% | \$14,763,268 | | \$335,046 | | \$15,098,314 |
| State and RGGI, Inc. Administrative Costs | 9.5% | \$30,296,794 | | \$687,572 | | \$30,984,366 |
| Total | 100% | \$321,611,071 | | \$5,082,495 | | \$326,693,567 |

* Includes efficiency programs from NYSEERDA's Revised Operating Plan and programs implemented under Green Jobs—Green NY, the statutorily mandated energy efficiency and workforce training program that will use \$112 million in RGGI proceeds over a three year period (<http://www.nyserda.org/GreenNY/>)

* NY did not contribute allowances to auction 1 as regulations were not finalized in time

Program Allocations based on:

Express Terms, Part 242 CO2 Budget Trading Program

<http://www.dec.ny.gov/regulations/43598.html>

Proceeds Recipients based on:

Revised NYSEERDA RGGI Operating Plan of 3/1/10 - http://www.nyserda.org/RGGI/Program%20Planning/revised_rggi_summary_march1.pdf



Rockport, ME / Portland, ME / Boston, MA / Providence, RI
 Hartford, CT / Ottawa, ON
www.env-ne.org

Rhode Island

| Program | Allowances | Allocation % |
|---|------------|--------------|
| Auction | 2,632,647 | 99% |
| Voluntary Clean Energy (set-aside for retirement) | 26,592 | 1% |
| Total (2009) | 2,659,239 | 100% |

| | Auctions 1-12 | | Auction 13 | | Totals to date | |
|---|---------------|--------------|------------|-----------|----------------|--------------|
| | Allowances | Mean Price | Allowances | Price | Allowances | Mean Price |
| Control Period 1 (2009-2011): | 5,677,464 | \$2.37 | 116,798 | \$1.89 | 5,794,262 | \$2.36 |
| Control Period 2 (2012-2014): | 275,818 | \$2.04 | - | - | 275,818 | \$2.04 |
| Projected Auction Proceeds Recipients | | | | | | |
| Least Cost Utility Energy Efficiency Programs | 57% | \$8,069,274 | | \$126,792 | | \$8,196,066 |
| Innovative Financing & Partnership En. Efficiency | 38% | \$5,379,516 | | \$84,528 | | \$5,464,044 |
| Administration (lesser or \$300k annually or 5%) | 4% | \$600,000 | | \$9,428 | | \$609,428 |
| Total | 100% | \$14,048,789 | | \$220,748 | | \$14,269,538 |

Program Allocations based on:

APC Regulation No. 46 - CO2 Budget Trading Program
www.dem.ri.gov/rggi/index.htm

Proceeds Recipients based on:

RI Office of Energy Resources - 2009 Plan for the Allocation and Distribution of Regional Greenhouse Gas Initiative Auction Proceeds
<http://www.energy.ri.gov/documents/Proposed.pdf>



Rockport, ME / Portland, ME / Boston, MA / Providence, RI
 Hartford, CT / Ottawa, ON
www.env-ne.org

Vermont

| Program | Allowances | Allocation % |
|---|------------|--------------|
| Auction | 1,213,572 | 99% |
| Voluntary Clean Energy (set-aside for retirement) | 12,258 | 1% |
| Total (2009) | 1,225,830 | 100% |

| | Auctions 1-12 | | Auction 13 | | Totals to date | |
|--|---------------|-------------|------------|-----------|----------------|-------------|
| | Allowances | Mean Price | Allowances | Price | Allowances | Mean Price |
| Control Period 1 (2009-2011): | 2,628,150 | \$2.37 | 54,384 | \$1.89 | 2,682,534 | \$2.36 |
| Control Period 2 (2012-2014): | 127,139 | \$2.04 | - | - | 127,139 | \$2.04 |
| Projected Auction Proceeds Recipient | | | | | | |
| Heating and Process Energy Efficiency Programs | 98% | \$6,366,725 | | \$100,730 | | \$6,467,455 |
| Aministration | 2% | \$129,933 | | \$2,056 | | \$131,989 |
| Total | 100% | \$6,496,658 | | \$102,786 | | \$6,599,444 |

Program Allocations based on:

Public Service Board Staff Report for RGGI Implementation

<http://www.state.vt.us/psb/document/RGGI/RGGI%20Staff%20Report.pdf>

Proceeds Recipients based on:

PSB Chapter 30, Section 255

<http://www.leg.state.vt.us/statutes/fullsection.cfm?Title=30&Chapter=005&Section=00255>



Rockport, ME / Portland, ME / Boston, MA / Providence, RI
 Hartford, CT / Ottawa, ON
www.env-ne.org