



Regional Greenhouse Gas Initiative, Inc.
90 Church Street, 4th Floor
New York, NY 10007

Contact: Nora Vogel
RGGI, Inc.
212-417-3179
nora.vogel@rggi.org

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RGGI Report: Investments Generating Consumer Benefits *2015 Investments Providing \$2.31 Billion in Energy Bill Savings*

The nine states of the Regional Greenhouse Gas Initiative (RGGI) today released a report tracking the investment of proceeds generated by RGGI's regional CO₂ allowance auctions.

The report tracks investments of RGGI proceeds in the year 2015, and provides a cumulative picture of RGGI investments. The report also provides state-specific success stories and program highlights, as the RGGI states have individual discretion over how to invest RGGI proceeds according to state-specific goals.

In the year 2015, over \$410 million in RGGI proceeds were invested in programs including energy efficiency, clean and renewable energy, greenhouse gas abatement, and direct bill assistance. The largest share of the investments (64 percent) was directed to energy efficiency, followed by clean and renewable energy (16 percent).

Over the lifetime of the projects, these 2015 investments are projected to provide participating households and businesses with \$2.31 billion in energy bill savings, as well as avoiding the use of 9 million MWh of electricity and 28 million MMBtu of fossil fuel.

Investments over the course of RGGI's entire track record through the year 2015 are projected to provide a total of more than \$7 billion in energy bill savings to participating households and businesses. These benefits build on the positive trends already seen in the region, which has experienced declining power sector pollution coupled with economic growth.

For more details on both 2015 and cumulative investments and benefits, see the full report, [*Investment of RGGI Proceeds in 2015*](#).

"From the start of the program, RGGI's auctioning of allowances and reinvestment of proceeds has been praised as an innovative and effective program design element," said Katie Dykes, Chair of the Connecticut Public Utilities Regulatory Authority and Chair of the RGGI, Inc. Board of Directors. "The reinvestment of RGGI auction proceeds has driven significant bill savings, pollution reductions, and other consumer benefits. For instance, in 2015, Connecticut invested its auction proceeds in clean energy and energy efficiency programs throughout the state, avoiding over 450,000 tons of CO₂ emissions and helping families and businesses save \$149 million dollars on their energy bills over the lifetime of the funded measures."

"This report highlights RGGI's benefits as it continues to improve and further reduce climate-altering greenhouse gases," said Jared Snyder, Deputy Commissioner at the New York State Department of Environmental Conservation and Vice Chair of the RGGI, Inc. Board of Directors. "The RGGI states recently announced consensus on an additional 30 percent emissions reduction from 2020-2030, which will help enable RGGI to continue to reduce pollution while also boosting local economies."

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About the Regional Greenhouse Gas Initiative

The Northeast and Mid-Atlantic states participating in the third 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 2017 RGGI cap is 84.3 million short tons. The RGGI cap declines 2.5 percent each year until 2020. The RGGI states also include interim adjustments to the RGGI cap to account for banked CO₂ allowances. The 2017 RGGI adjusted cap is 62.5 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 respective state. A regulated power plant must hold CO₂ allowances equal to its emissions for each three-year control period. RGGI's third control period began on January 1, 2015 and extends through December 31, 2017. For more information visit www.rggi.org.

About Regional Greenhouse Gas Initiative, Inc.

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.rggi.org/rggi