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GOVERNOR ANDREW M. CUOMO

GOVERNOR CUOMO PRESENTS THE 14TH PROPOSAL OF THE 2017 STATE OF THE STATE: LOWER REGIONAL GREENHOUSE GAS INITIATIVE CAP BY 30 PERCENT BETWEEN 2020 AND 2030

Nation's First Regionally-Based Bipartisan Initiative Leads the Way for Reducing Power Sector Carbon Emissions

New York Calls for RGGI States to Commit to Lower Emissions Cap

Governor Andrew M. Cuomo today announced that New York State has made a commitment to reduce greenhouse gas emissions an additional 30 percent below 2020 levels by 2030. In the past three years, emissions have consistently been below cap levels, from 5 percent below the cap in 2014 to a projected 8 percent below the cap in 2016.

To strengthen the Regional Greenhouse Gas Initiative's role in reducing carbon emissions, Governor Cuomo has called upon RGGI states to join New York in an effort to continue to lead the fight against climate change and drive the nation's transition toward a clean energy economy. With this proposal, nine Northeastern and Mid-Atlantic States would reduce the cap from 78.2 million tons in 2020 to 75.1 million tons in 2021, declining to 54.6 million tons in 2030.

"New York has made unprecedented progress in reducing its carbon footprint, while making great strides in transforming the economy into one that is cleaner, greener, stronger and more sustainable than ever before," **Governor Cuomo said.** "The Regional Greenhouse Gas Initiative has been an incredible success in reducing emissions throughout New York and the Northeast, while supporting thousands of jobs and billions of dollars of investments in green development projects. With this proposal, New York will lower the emissions cap even further and set the precedent for recognizing and taking action against climate change to support the future of communities across the globe."

Established in 2009, New York, along with eight other Northeastern and Mid-Atlantic States, formed the Regional Greenhouse Gas Initiative, the nation's first program to use an innovative market-based mechanism to cap and cost-effectively reduce the carbon

dioxide emissions that cause climate change. A bipartisan group that includes New York, Connecticut, Delaware, Maine, Maryland, Massachusetts, New Hampshire, Rhode Island and Vermont, RGGI has helped Northeast and Mid-Atlantic States achieve significant reductions in emissions of carbon dioxide and other pollutants from the electric power sector. The economies of RGGI states have also outpaced the rest of the country, and electricity prices within the region have fallen, even as prices in other states have increased. This includes reducing carbon emissions by 16 percent more than other states and experiencing 3.6 percent more in economic growth.

In New York, RGGI has led to a 46 percent reduction in carbon emissions from affected power plants and a 90 percent reduction in coal-fired power generation. To date, New York State has generated close to \$1 billion in RGGI proceeds, which help fund clean energy and emission reduction programs.

Under the current policy, the RGGI cap remains consistent after 2020 and emissions remain flat region-wide. By reviewing the RGGI program and adjusting the cap to reflect the progress made in just a few short years, New York and neighboring states will continue to reduce emissions annually after 2020 and ensure that power sector emission reductions continue through 2030.

“The Regional Greenhouse Gas Initiative is a groundbreaking market based tool to address the threat of climate change head on, and through Governor Cuomo’s leadership, this proposal to reduce the RGGI cap will further drive down greenhouse gas emissions while providing valuable resources to expand the clean energy economy,” **said New York State Department of Environmental Conservation Commissioner Basil Seggos.** “Once again, Governor Cuomo is continuing to show world leaders the economic power of reducing emissions and investing in renewable energy, and I urge our fellow RGGI states to join with us in this proposal.”

Chairman of Energy and Finance for New York Richard Kauffman said, "Under Governor Cuomo's leadership, RGGI is a proven success for New York and the participating states. Strengthening RGGI gives us more tools as we continue to tackle climate change, reduce greenhouse gas emissions and generate funding for innovative energy projects to advance the Governor's nation-leading Clean Energy Standard and Reforming the Energy Vision strategy for a cleaner, more resilient and affordable energy system for New Yorkers."

Public Service Commission Chair Audrey Zibelman said, "Now more than ever the regional leadership provided by RGGI and complimented by the State actions embodied in Governor Cuomo's Clean Energy Standard and other initiatives in the Governor's Reforming the Energy Vision are essential components of a realistic plan to combat climate change."

New York State Energy Research and Development Authority CEO John Rhodes said, "This commitment to strengthen RGGI further advances New York's and the region's energy and carbon strategies. It fully supports Governor Cuomo's nation-

leading Clean Energy Standard requiring 50 percent of electricity be generated renewably by 2030, and his REV establishing a cleaner, more affordable, and more resilient energy system for all New Yorkers."

New York Sets the Clean Energy Standard

New York State is actively encouraging clean energy innovation through initiatives such as the [Reforming the Energy Vision initiative](#), which launched in 2015. Additionally, programs including the Clean Energy Fund, \$1 billion NY-Sun Initiative, \$1 billion NY Green Bank, \$40 million NY-Prize competition for community microgrids, and others, ensure that progress toward reducing emissions will continue and, in fact, accelerate.

The Governor's proposal to reduce RGGI's cap an additional 30 percent between 2020 and 2030, builds upon Governor Cuomo's landmark clean energy programs, including the [Clean Energy Standard](#), established by the Governor in August 2016 to require 50 percent of New York's electricity to come from renewable energy sources by 2030. An additional component of this plan includes capturing the carbon benefits of zero-emission nuclear power.

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