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CONTACT:
MICHAEL BRADLEY
(978) 369-5533

NORTHEAST GHG COALITION RGGI STATEMENT



CONCORD, MA – The Northeast Regional Greenhouse Gas Coalition (GHG Coalition) commends the Regional Greenhouse Gas Initiative (RGGI) Signatory States for their efforts over the past two plus years in crafting the RGGI Memorandum of Understanding (MOU).

As an official member of the RGGI Stakeholder Group, the GHG Coalition has participated in all of the stakeholder group meetings and, while it prefers a national program, believes that many of the elements of the RGGI agreement would translate well to a national program and will likely deliver cost effective GHG emission reductions.

The GHG Coalition supports specific design elements of the RGGI MOU. These include: the structure of the CO₂ cap – stabilization at current levels then a reduction below current levels over ten years, the recognition of the role of emission reductions outside the electricity sector or so called “offsets” from anywhere in the United States to achieve the most cost effective GHG emission reductions, and the premise that once a national level program is adopted, RGGI will transition to that national program.

The GHG Coalition applauds the RGGI Signatory States for making the commitment to address the real potential for negative environmental and economic impacts associated with electricity imports from outside the RGGI region along with the implementation of the CO₂ cap and trade program in 2009. The GHG Coalition also encourages all nine states to continue discussions with the goal of resolving their differences and bringing every RGGI state onboard to avoid the creation of distortions in the regional electricity markets.

“The GHG Coalition recognizes that the RGGI MOU is an important milestone, but a number of details remain to be developed. We look forward to remaining an active and constructive participant in the development of RGGI so that RGGI can serve as an effective national model,” said Michael Bradley, Director of The Northeast Regional Greenhouse Gas Coalition.

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The participants in the GHG Coalition are major energy, technology, and pharmaceutical companies with significant operations in the northeastern U.S. The GHG Coalition is committed to playing a role in designing a RGGI program that will provide a model for a national program.

Michael Bradley, Director
The Northeast Regional
Greenhouse Gas Coalition
47 Junction Square Drive
Concord, MA 01742

☎ 978-369-5533
☎ 978-369-7712
www.mjbradley.com