

State of Rhode Island
Rhode Island Office of Energy Resources

In re: Proposed 2023-B Allocation Plan – Distribution of RGGI Proceeds

RESPONSE TO COMMENTS

Introduction

On December 14, 2023, a notice was posted on the websites of the Rhode Island Office of Energy Resources (OER) and the Rhode Island Office of Secretary of State announcing a public comment period to accept comments on the adoption of the proposed “2023-B Allocation Plan - Distribution of Regional Greenhouse Gas Initiative Auction Proceeds” (the Plan). The public hearings were held in Conference Room B, Second Floor of the Powers Building, One Capitol Hill, Providence, RI on January 10, 2024 at 3:00 p.m. Notice of Public Hearing and Copies of the proposed Plan were made available on OER’s website at www.energy.ri.gov; by calling (401) 574-9117 weekdays from 8:30 A.M. to 4:00 P.M.; or by writing to Rhode Island Office of Energy Resources, One Capitol Hill, Providence, Rhode Island.

The public hearing was held on January 10, 2024 at 3:00 p.m. At the end of the public hearing, the public comment period was kept open for an additional ten (10) days to allow for the submission of written comments. The public comment period closed on January 25, 2024.

The Regional Greenhouse Gas Initiative (RGGI) is a cooperative effort by Northeastern and Mid- Atlantic States to reduce carbon dioxide emissions through implementation of a multi-state cap-and- trade program with a market-based emissions trading system. RGGI is composed of individual CO₂ Budget Trading Programs in each of the twelve participating states. The Rhode Island Department of Environmental Management promulgated regulations establishing a CO₂ Budget Trading Program that limits emissions of CO₂ from electric power plants, issues CO₂ allowances and establishes participation in regional CO₂ allowance auctions. The states participating in RGGI formed a non- profit corporation (RGGI, Inc.) to provide administrative and technical services to support the development and implementation of each participating state’s CO₂ Budget Trading Program.

Pursuant to Rhode Island General Laws §23-82, RGGI, Inc. (or another independent contractor) is authorized to receive, hold and sell CO₂ allowances for the long-term benefit of consumers. The statute also authorizes RGGI, Inc. to conduct the auctions or sales; collect the auction proceeds; and transfer such proceeds to OER. OER then disburses the proceeds of the auction or sale for purposes consistent with the goals of the RGGI program as set forth in the statute.

Public Hearing

A public hearing on the Proposed Plan was held on January 10, 2024 at 3:00 p.m. No one attended the public hearing.

Letters of Support

OER received letter(s) of support from the following individuals/organizations. Copies of the full letter(s) have been attached to this Decision and will be made available at www.energy.ri.gov/rggi/ or upon request by calling OER at (401) 574-9117.

- 1) Letter from: Emily Koo, Senior Policy Advocate & Rhode Island Program Director, Acadia Center, dated January 25, 2024.
 - No comments were provided suggesting any changes be made to the proposed plan.

Decision

It is the decision of the Office of Energy Resources to approve the 2023-B Allocation Plan – Distribution of RGGI Proceeds. The Plan is appended to this Decision.

Effective January 26, 2024.

Chris Kearns

Chris Kearns,
Acting Commissioner
RI Office of Energy Resources

Copy of the Decision sent via email to the following:
Emily Koo, Senior Policy Advocate & Rhode Island Program Director