

PROPOSED STATE RULES

By law, public notice of proposed rules must be given by publication in newspapers of record. The purpose of these notices is to give the public a chance to respond to the proposals. The public notices for administrative rules are now also available online at <https://secure.vermont.gov/SOS/rules/>. The law requires an agency to hold a public hearing on a proposed rule, if requested to do so in writing by 25 persons or an association having at least 25 members.

To make special arrangements for individuals with disabilities or special needs please call or write the contact person listed below as soon as possible.

To obtain further information concerning any scheduled hearing(s), obtain copies of proposed rule(s) or submit comments regarding proposed rule(s), please call or write the contact person listed below. You may also submit comments in writing to the Legislative Committee on Administrative Rules, State House, Montpelier, Vermont 05602 (802-828-2231).

Proposed Amendments to the Vermont CO2 Budget Trading Program Rule.

Vermont Proposed Rule: 26P003

AGENCY: Agency of Natural Resources

CONCISE SUMMARY: The proposed rule amends the Vermont CO2 Budget Trading Program Rule which implements the Regional Greenhouse Gas Initiative (RGGI) in Vermont. The amendments reflect revisions to the RGGI Model Rule agreed to by participating states (CT, DE, ME, MD, MA, NH, NJ, NY, RI, and VT) during the most recent program review. Most notably, the proposed amendments reduce the regional carbon dioxide (CO2) emissions cap in 2027 to 69.8 million tons of CO2 from 75.7 million tons under the previous rule. Then, from 2034 through 2037, the cap will decline by 2.4 million tons of CO2 annually. The proposed amendments also revise the existing Cost Containment Reserve (CCR) to ensure availability of RGGI allowances to meet grid reliability needs and mitigate cost volatility; increase the minimum reserve price, the lowest price at which allowances may be sold at auction; eliminate the use of offset allowances; and include other miscellaneous updates.

FOR FURTHER INFORMATION, CONTACT: Brian Woods, Agency of Natural Resources, 1 National Life Dr., Davis 2, Montpelier, VT 05620 Tel: 802-272-4496 E-Mail: brian.woods@vermont.gov URL: <https://dec.vermont.gov/air-quality/laws-and-regulations/recently-adopted-and-proposed-regulations>.

FOR COPIES: Rachel Stevens, Agency of Natural Resources, 1 National Life Dr., Davis 3, Montpelier, VT 05620 Tel: 802-636-7236 E-Mail: rachel.stevens@vermont.gov.