

# RGGI: A MARKET APPROACH TO A HEALTHY ECONOMY

- Market-based program to cut carbon pollution and invest in our economy
- Successful, bipartisan effort in 11 states raising \$3 billion to invest in energy efficiency and clean energy projects
- Makes air cleaner by cutting emissions by nearly half

## RGGI WORKS

Under RGGI's "cap and invest" approach, allowances are sold at auctions, with energy producers choosing between paying for these allowances or reducing their emissions so they do not need to purchase as many allowances. The proceeds could be used for energy efficiency, consumer assistance, workforce training and job placement, community redevelopment, or other uses.

RGGI has worked:

- Over the first 10 years, electricity prices dropped by 5.7% in RGGI states as they went up by 8.6% throughout the rest of the country, while GDP grew by 4.7% in RGGI states.
- A 2018 study found that RGGI brought 14,500 new job-years to the region from 2015 to 2017 alone, as states used proceeds raised from RGGI's carbon allowance auctions to support growth in the clean energy sector.

## WHAT RGGI WOULD MEAN FOR PENNSYLVANIA



### LOWER EMISSIONS

RGGI will reduce carbon emissions by as much as 227 million tons.



### PROCEEDS FOR PA

RGGI could generate as much as \$3 billion in proceeds for PA by 2030.



### MORE JOBS

RGGI will create 30,000 jobs and grow PA's economy by nearly \$2 billion by 2030.



### CONTAINED PRICES

Even if RGGI proceeds are not reinvested in clean energy, prices would increase just 3% by 2030. Smart reinvestment could actually drive prices down.



### PA REMAINS A LEADING EXPORTER

Pennsylvania's electricity exports will rise to 37% of the state's production.

RGGI: MORE JOBS, LESS POLLUTION, HEALTHIER COMMUNITIES