



Johanna Miller, VNRC Energy & Climate Program Director

Vermont Climate Council Member:

Cross Sector Mitigation Subcommittee and Transportation TG Co-Lead

EMAIL: jmiller@vnrc.org * Johanna.Miller@partner.vermont.gov**

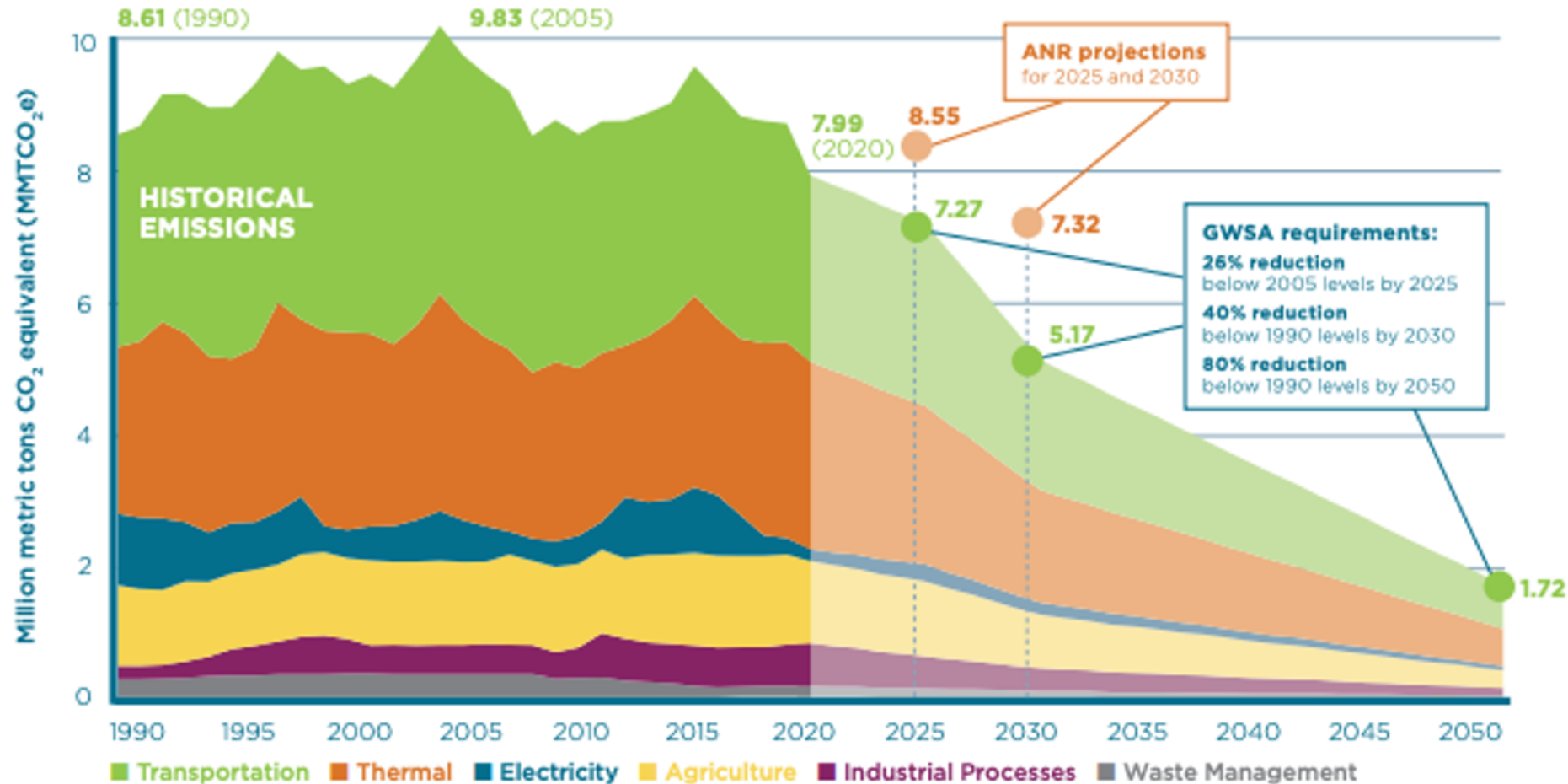


ON CLIMATE, LOTS OF PLANNING, ANALYSIS + EFFORT:

- **2005:** Vermont sets GHG reduction goals in statute
- **2006-2007:** Governor Douglas establishes a Commission on Climate Change; delivers final report, sets 80,000 WX goal
- **2008:** Gov. Douglas joins VT into Regional Greenhouse Gas Initiative – a cap and invest program for electric sector
- **2010/2011:** Comprehensive Energy Plan sets 90 by 2050 total renewable energy goal for thermal, transport, power+
- **2010:** VT joins Transportation and Climate Initiative with 12 neighboring states and DC to reduce GHGs
- **2014:** VT undertakes Total Energy Study, undergirded by a REMI economic analysis
- **2015/2016:** Vermont update's Comprehensive Energy Plan – reaffirms 90% total renewable energy commitment
- **2015:** VT joins five other NE states to advance the Transportation & Climate Initiative-Program – regional cap and invest
- **2017/2018:** Gov. Scott joins VT to U.S. Climate Alliance; creates a VT Climate Action Commission, releases final report
- **2019:** Vermont commissions a “Decarbonization Methods Analysis” to analyze policy & regulatory tools to reduce GHGs
- **2020:** Global Warming Solutions Act enacted; Vermont Climate Council commences with charge to develop a Climate Action Plan that outlines a pathway to meet 2025, 2030 and 2050 pollution-reduction requirements
- **2021:** Initial statutorily required Climate Action Plan adopted
- **2022/2023:** Transportation addendum adopted; BAU model updated; Carbon Reduction Strategy undertaken/finalized
- **2024:** Further analysis still required; Council adopts latest transportation addendum to advance further study of cap-and-invest in particular (Western Climate Initiative and NY's cap-and-invest program, a clean transportation standard etc)

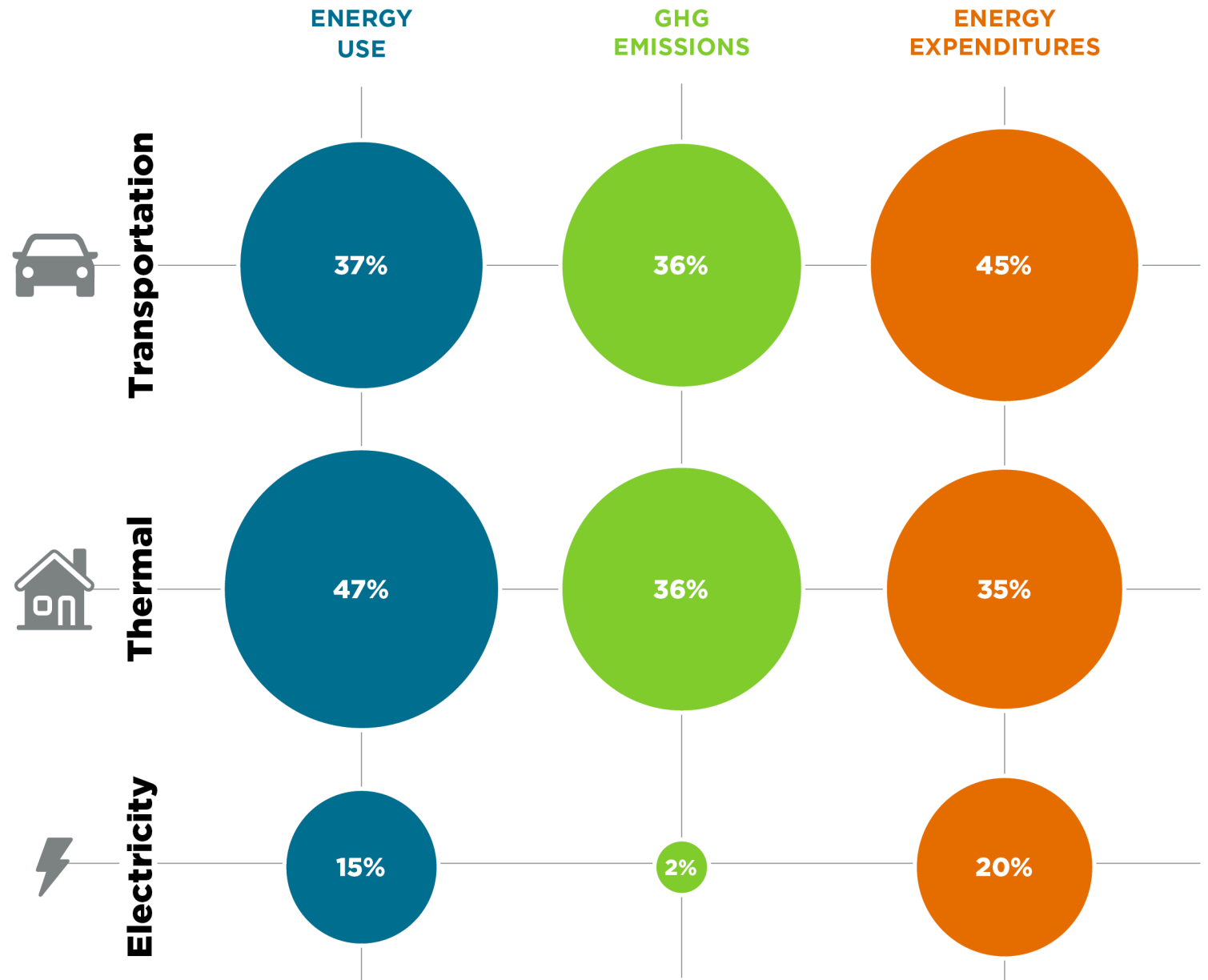
Vermont: On Climate, Progress. But Still Far More to Do...

Vermont's historical GHG emissions and future requirements



Source: Vermont Agency of Natural Resources, Vermont GHG Emissions Inventory and Forecast: 1990-2020, 2023. **Notes:** There is a small amount of emissions from the "fossil fuel industry" category (i.e. fugitive emissions from fossil gas pipelines in VT), accounting for 0.3% of Vermont's overall emissions in 2020, that does not show up on this graph. The ANR projections for 2025 and 2030 are from Vermont's 1990-2020 GHG inventory, published in 2023, and reflect a business-as-usual scenario, including the impact of ACCII.

On Transportation: Far More Progress Needed



Sources: For 2021 energy use: Vermont Department of Taxes, 2023; EIA State Energy Data System (SEDS), 2023; Vermont Department of Public Service, 2021 Electric Utility Resource Survey. For 2020 GHG emissions: Vermont Agency of Natural Resources, Vermont GHG Emissions Inventory and Forecast: 1990-2020, 2023. For energy expenditures: Efficiency Vermont, Vermont Energy Burden Report, 2023. **Note:** Energy use does not add up to 100% due to independent rounding. GHG emissions do not add up to 100% because only energy sectors are shown, which are responsible for 74% of VT's total emissions (26% of Vermont's GHG emissions come from non-energy sectors).

To Transform Transportation, We Need Strong Policy and Regulatory Frameworks. The Climate Council Recognized That....

November 2022 – Adopted Transportation Addendum to the Climate Action Plan:

Analyses to date suggest that current programs and policies will fall short in meeting statutory emission reduction requirements by 2030. *The only currently known policy options for which there is strong evidence from other states, provinces and countries of the ability to confidently deliver the scale and pace of emissions reductions that are required of the transportation sector by the GWSA are one or a combination of:*

- a) a cap and invest/cap and reduce policy covering transportation fuels and/or*
- b) a performance standard/performance-based regulatory approach covering transportation fuels.*

The Climate Council Leaned Into the Carbon Reduction Strategy to Answer What the Policy and Regulatory Framework Should Be...

(The CRS) will be an important framework to further inform strategic programmatic and policy direction for equitable and cost-effective pollution reductions in the transportation sector... to set Vermont on a path to its legally required greenhouse gas emission reductions, it is the most practical, timely, and cost-effective path forward to yield the desired additional policy analysis.

The Legislature Also Leaned Into the Carbon Reduction Strategy...

- In [the 2023 Transportation Bill](#) the Legislature looked to the Carbon Reduction Strategy to:

“identify and evaluate the effectiveness of other policies and programs to reduce transportation sector greenhouse gas emissions as required by the Global Warming Solutions Act... and as identified in the Vermont Climate Action Plan.”

- The Legislature also asked the CRS to include:

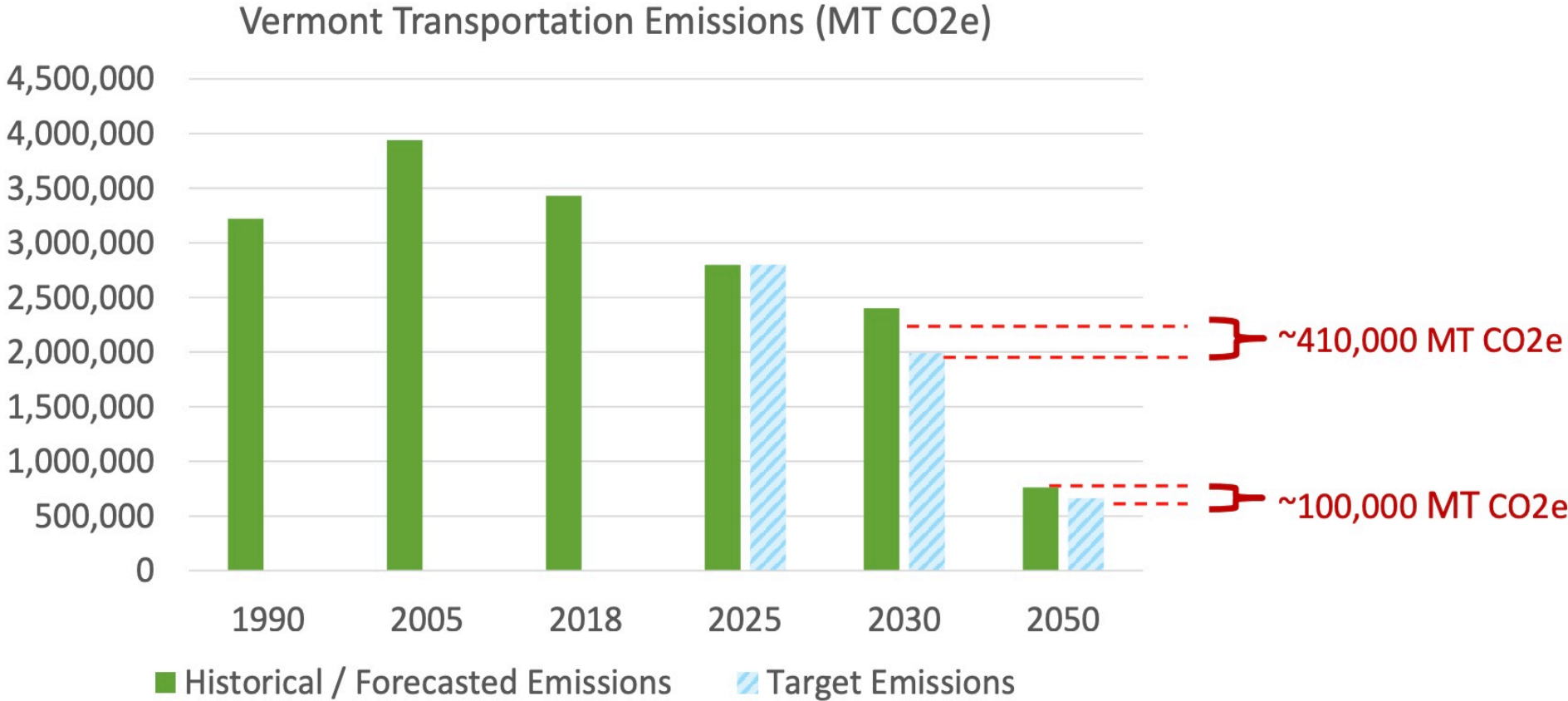
“an analysis of the potential to generate revenue sources sufficient for ongoing greenhouse gas emissions reduction and implementation; and (B) recommendations regarding additional policy or revenue sources to close any implementation gap identified in subdivision (a)(1)(B) of this section.”

Carbon Reduction Strategy: More Analysis Needed

The modeling shows a gap between projected “business as usual” emissions vs. the transportation sector-specific emissions reductions required for both 2030 and 2050. The CRS reaffirms that without adoption of additional policies the required emissions reductions will not be met and states that:

“Of the additional programs, a cap-and-invest and/or Clean Transportation Standard program are likely the two most promising options to close the gap in projected emissions vs. required emissions levels for the transportation sector, in addition to the Advanced Clean Fleets standard.”

Gap Analysis



The Climate Council Recently Supported a Next Phase Analysis:

- An independent analysis be undertaken by an expert in comprehensive transportation policy, with a core focus on emission reductions and economic modeling to understand and compare the following options of Vermont participating in either:
 - a) The Western Climate Initiative (WCI) cap-and-invest program with Quebec, California and Washington State, or
 - b) New York's impending cap-and-invest program (NYCI).
- Specifically, that analysis should assess the pros, cons, and key considerations of Vermont's participation in either program (and other potential complementary approaches).

Moving Beyond Analysis to Action Is Imperative: The Costs of Insufficient Action Are Huge

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▲ A woman shows her distress as an inferno nears her home in Gouves, on the Greek island of Evia. The EU yesterday began a huge operation to tackle fires on the island. **Wildfires in Greece** Page 27

Global climate crisis: inevitable, unprecedented and irreversible

Devastating report is 'code red' warning for world's future, UN chief says

Fiona Harvey
Andrew Sparrow
Human activity is changing the climate, and the consequences are being felt in a way that is unprecedented and irreversible.

Leader comment
The science is unequivocal. The verdict is clear. There is no more time for manoeuvre.

even there was going to be a wake-up call to the world when it comes to climate change, this report is it," said Alok Sharma, the minister who will preside over the Cop26 UN climate summit in Glasgow in November. "But the future is not yet written. The very worst of climate change is still avoidable."

World's biggest emitters must cut carbon output by 45% by 2030 to limit global warming to 1.5C.

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World likely to be 1.5C warmer by 2040
Science panel warns

Briefing
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The Chinese secretary has pledged to put a two-year pandemic recovery plan at the heart of the country's recovery strategy

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TUESDAY AUGUST 2021
Number 3362

CODE RED FOR HUMANITY

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by AIDAN RADNEDGE

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PM: WAKE UP TO RED ALERT ON CLIMATE CRISIS

Next decade 'pivotal' to secure planet's future

By John Ingham, Environment Editor

A BOMBHELL UN report on global warming is a "wake up call to the world", warns Boris Johnson.

The devastating prediction that heatwaves, flooding and droughts...

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