

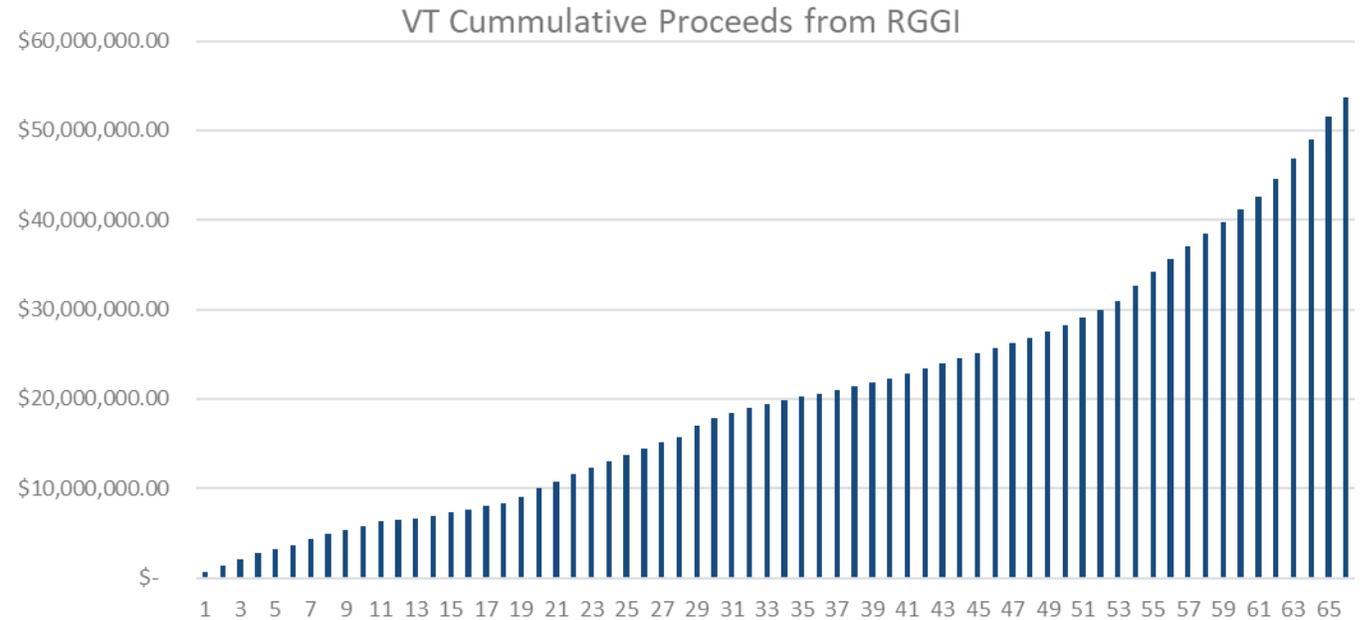
Regional Greenhouse Gas Initiative 2024 Annual Report

Presentation to House Committee on Energy and Digital
Infrastructure

Agenda

- Report Summary
- Implications for Efficiency Programs
- Questions?

Value for Vermont



The Regional Greenhouse Gas Initiative (RGGI) held its first auction of carbon dioxide emissions allowances in September 2008, and then a subsequent auction every three months.

2024 Auctions

Auctions 63-66

Auction #	Credits Sold	Clearing Price	Total Proceeds
63	149,462	\$16.00	\$2,391,392
64	100,314	\$21.03	\$2,109,603
65	100,314	\$25.75	\$2,583,086
66	100,314	\$20.05	\$2,011,296
Total Proceeds	450,404	-	\$9,095,377

Total Proceeds	\$9,095,377
Administrative Costs	\$25,752
Trustee Costs	\$1,530
Net Proceeds	\$9,068,094

Governing Statute

30 V.S.A. § 255

“The net proceeds above costs from the sale of carbon credits shall be deposited into the Electric Efficiency Fund established under subdivision 209(d)(3) of this title. These funds shall be used by the entity or entities appointed under subdivision 209(d)(2)(B) of this title to help meet the building efficiency goals established under 10 V.S.A. § 581 by delivering heating and process-fuel energy efficiency services to Vermont consumers who use such fuel.”

Thermal Efficiency Program Fund (TEPF)

Low Income Services

- Weatherization Assistance Programs (WAPs)
- Appliance Replacement and Energy Savings Kits
- Low-Income Multifamily services

Market Rate Services

- Residential New Construction
- Weatherization (Home Performance w/ Energy Star)

TEPF Spending

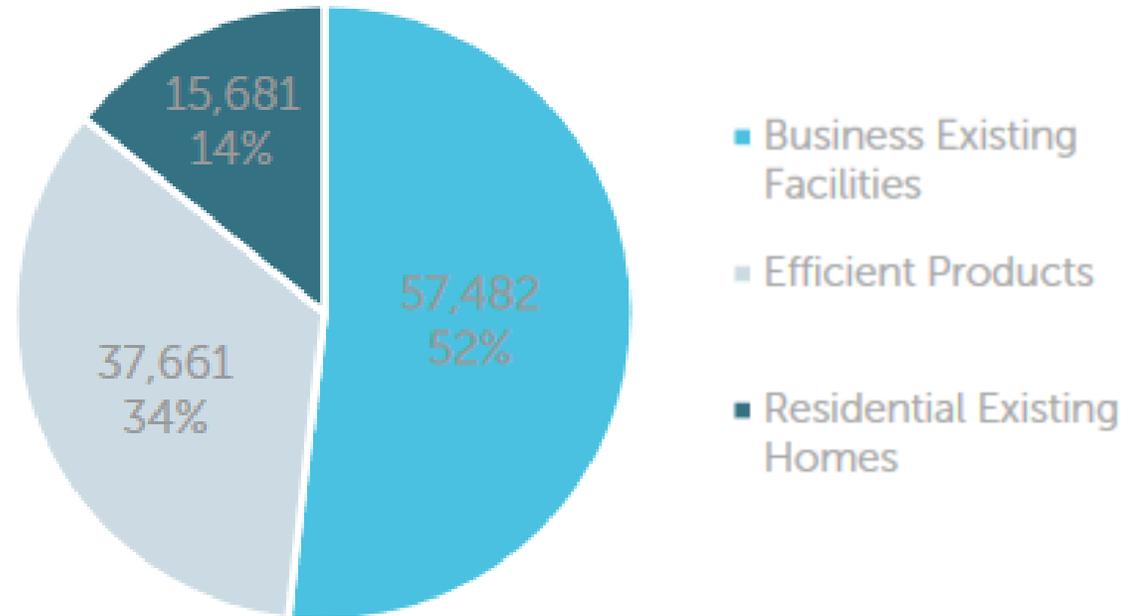
2023 Spending (TEPF RA)



*2024 Program results are unavailable at this time. 2023 results are shown for illustrative purposes and proportional spending across sectors is consistent year-to-year.

TEPF Savings

2023 Savings (MMBtu)



Questions?