



EPRI Greenhouse Gas Emissions Offset Policy Dialogue Workshop #3

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Electric Power Research Institute (EPRI)

- Scientific research consortium established for the benefit of electric company members, their customers and society.
- Non-profit "501(c)(3)" organization established 1973.
- Principal locations Palo Alto, CA, Charlotte, NC and Knoxville, TN
- EPRI members include:
 - Investor-owned electric utilities (IOUs)
 - Electric cooperatives
 - Municipal utilities / public power districts
 - Federal power agencies (e.g., TVA, Bonneville, etc....)
 - Federal / State / local government agencies

"Together...Shaping the Future of Electricity"



Goals of EPRI's GHG Emissions Policy Dialogue

- Inform key constituencies
- Provide a forum for discussion
- Build a common understanding of offset system design elements and issues
- Explore new ideas and approaches
- Discuss potential offset mechanisms





EPRI Offset Policy Dialogue Participants

- Electric sector
- Financial sector
- Agriculture
- Oil and gas industry
- Industrial organizations
- Offset developers
- Congressional staff
- Federal agencies (EPA, Treasury, USDA)
- Non-governmental organizations (NGOs)
- Academics / research institutes



Today's Agenda

- Offset provisions of proposed Dingell-Boucher bill (Ben Hengst, House Energy & Commerce Committee)
- 2. Offset provisions in the Lieberman-Warner Bill (S. 3036) (Joe Goffman, Senate Environment and Public Works Committee)
- 3. Offset proposal of the Coalition for Emission Reduction Projects (CERP) (Kyle Danish, Van Ness Feldman)
- 4. Western Climate Initiative (WCI) Offset Proposal (Michael Lazarus, Stockholm Environmental Institute)
- 5. Comparison of how existing and proposed offset systems address key offset issues (Rob Youngman, Natsource LLC)
- 6. Panel of Respondents: Janet Peace (PEW)
 - Tim Profeta (Nicholas Institute)
 - Ben Feldman (JP Morgan Chase)



Key Issues to be Addressed

- Eligible offset project categories
- Additionality, baselines & measurement of GHG emission reductions
- Limits on use of offsets for compliance
 - Quantitative
 - Qualitative
- Other issues
 - Project review and approval process
 - Measures to address impermanence
 - Offset crediting periods



Meeting Materials

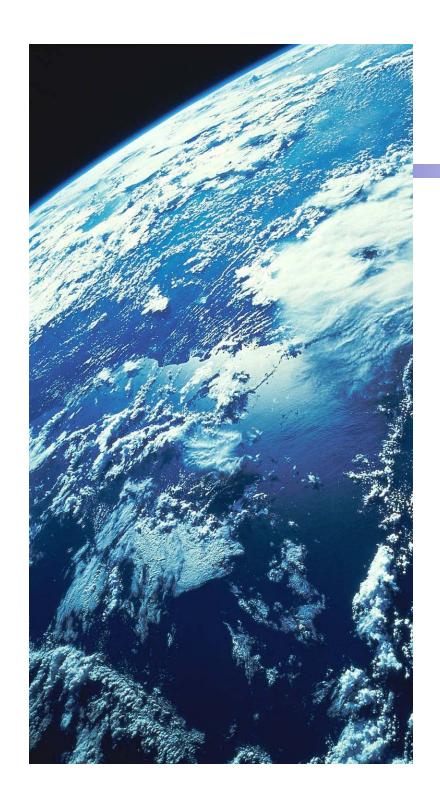
- Meeting agenda
- Paper on "Comparison of Selected Proposals to Design a Greenhouse Gas Emissions Offset Program"
- Side-by-side table on "Comparing Design Elements of Existing and Proposed GHG Offset Programs"
- Participants list
- Speaker bios
- PPT presentations
- Available online at: www.epri.com/globalclimate



Project Schedule

- June 25-26 Workshop 1 (Existing Offset Systems)
- September 10 Workshop 2 (Additionality & Limits)
- November 20 Workshop 3 (Proposed Policy Designs)
- December 2008 Interim project report to be published
- Potential additional workshops for 2009:
 - Workshop 4 -- Forestry and agricultural offsets,
 (Jan-Feb 2009) permanence and leakage
 - Workshop 5 -- Evaluation of how proposed offset projects
 (March 2009) compare on a quantitative basis under different accounting approaches / methodologies
- April-May 2009 Final project to be published





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