



# **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

1. 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](http://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 compare on a quantitative basis under different accounting approaches / methodologies (March 2009)
- *April-May 2009 – Final project to be published*





## Contact Information

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