

USA - North Carolina

General Information

Summary	<p>Status: ETS under consideration</p> <p>Jurisdictions: North Carolina</p> <p>In October 2018, North Carolina’s Governor Roy Cooper issued an executive order (EO No. 80) demanding stronger commitment within the state to address climate change and towards a transition to a clean energy economy. The underlying goal is to reduce statewide GHG emissions to 40% below 2005 levels. As directed by the EO, in September 2019, North Carolina’s Department of Environmental Quality (DEQ) released the “Clean Energy Plan” (CEP) to outline policy and action recommendations to reach the announced GHG reduction target. A core component of the CEP is to reduce electric power sector GHG emissions by 70% below 2005 levels by 2030 and attain carbon neutrality by 2050. The list of policy options to reach the GHG reduction targets has not yet been finalized.</p> <p>To assess the most cost-effective options to achieve CO2 emissions reductions in the power sector, the DEQ commissioned an academic report to evaluate policy designs for a market-based carbon reduction program, a coal phase-out, clean energy policies, and hybrid approaches. The report was delivered in March 2021.</p> <p>In July 2021, North Carolina's Environmental Management Commission (EMC) commissioned DEQ to start a rulemaking process to establish an ETS that is consistent with the design features of the Regional Greenhouse Gas Initiative (RGGI). Aligning the system design features to those of RGGI would enable the state to join RGGI.</p> <p>The decision of the EMC to start the rulemaking process comes after environmental groups in North Carolina - the Southern Environmental Law Center on behalf of Clean Air Carolina and the North Carolina Coastal Federation - filed a petition in January 2021 asking for the development of a RGGI-aligned ETS regulation to help North Carolina attain its 2050 carbon neutrality target.</p>																
Year in Review	No information available yet.																
Overall GHG emissions (excluding LULUCF)	Emissions: 150.1 MtCO ₂ e (2017)																
Overall GHG emissions by sector (in MtCO ₂)	<table border="1"> <thead> <tr> <th>Sector Name</th> <th>MtCO₂e</th> </tr> </thead> <tbody> <tr> <td>Electricity (direct combustion and imported) (52.6)</td> <td>52.6</td> </tr> <tr> <td>Industrial Processes (18.5)</td> <td>18.5</td> </tr> <tr> <td>Residential (5.3)</td> <td>5.3</td> </tr> <tr> <td>Commercial (5.7)</td> <td>5.7</td> </tr> <tr> <td>Transportation (48.7)</td> <td>48.7</td> </tr> <tr> <td>Agriculture (10.5)</td> <td>10.5</td> </tr> <tr> <td>Waste (8.8)</td> <td>8.8</td> </tr> </tbody> </table>	Sector Name	MtCO ₂ e	Electricity (direct combustion and imported) (52.6)	52.6	Industrial Processes (18.5)	18.5	Residential (5.3)	5.3	Commercial (5.7)	5.7	Transportation (48.7)	48.7	Agriculture (10.5)	10.5	Waste (8.8)	8.8
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GHG reduction target	BY 2025: 40% reduction compared to 2005 levels (Executive Order No. 80)																

Carbon Price	<i>Current Allowance Price (per t/CO₂e)</i> : No information available yet.
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ETS Size

Covered emissions	No information available yet.
GHGs covered	No information available yet.
Sectors and thresholds	No information available yet.
Point of regulation	No information available yet.
Number of entities	No information available yet.
Cap	No information available yet.

Phases & Allocation

Trading periods	No information available yet.
Allocation	No information available yet.

Flexibility

Banking and borrowing	No information available yet.
Offsets and credits	No information available yet.
Market Stability Provisions	No information available yet.

Compliance

Compliance Period	No information available yet.
Monitoring, Reporting, Verification (MRV)	No information available yet.
Enforcement	No information available yet.

Linking

Links with other systems	No information available yet.
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Other Information

Institutions involved	North Carolina Department of Environmental Quality
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Evaluation / ETS review	No information available yet.
Revenue	No information available yet.
Implementing Legislation	Executive Order No. 80 Clean Energy Plan

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