

USA - North Carolina

General Information

<p>Summary</p>	<p>Status: ETS under consideration</p> <p>Jurisdictions: North Carolina</p> <p>On 29 October 2018, North Carolina’s Governor Roy Cooper issued an executive order (EO No. 80) demanding stronger commitment to address climate change and a transition to a clean energy economy by reducing statewide GHG emissions to 40% below 2005 levels. As directed by the EO, on 27 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. However, the list of policy options being considered to reach the GHG reduction targets is not final at this point.</p> <p>To assess the most cost-effective options to achieve CO2 emissions reductions in the power sector, the DEQ will commission an academic report that will evaluate policy designs for a market-based carbon reduction program, a coal phase-out, clean energy policies, and hybrid approaches that will be delivered by 31 December 2020.</p> <p>According to the CEP, key policy design elements for a market-based carbon reduction program that should be analyzed in the report include levels of emission limits, scope of covered sources, distribution of emission allowances, investment of revenue generated from the program, linking the program with similar programs in other states, technical platforms for administering the program, and mechanisms for protecting ratepayers.</p>																
<p>Year in Review</p>	<p>No information available yet.</p>																
<p>Overall GHG emissions (excluding LULUCF)</p>	<p>Emissions: 150.1 MtCO₂e (2017)</p>																
<p>Overall GHG emissions by sector</p>	<table border="1"> <thead> <tr> <th>Sector Name</th> <th>MtCO₂e</th> </tr> </thead> <tbody> <tr> <td>Electricity (direct combustion and imported)</td> <td>52.6</td> </tr> <tr> <td>Industrial</td> <td>18.5</td> </tr> <tr> <td>Residential</td> <td>5.3</td> </tr> <tr> <td>Commercial</td> <td>5.7</td> </tr> <tr> <td>Transportation</td> <td>48.7</td> </tr> <tr> <td>Agriculture</td> <td>10.5</td> </tr> <tr> <td>Waste</td> <td>8.8</td> </tr> </tbody> </table>	Sector Name	MtCO ₂ e	Electricity (direct combustion and imported)	52.6	Industrial	18.5	Residential	5.3	Commercial	5.7	Transportation	48.7	Agriculture	10.5	Waste	8.8
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<p>Overall GHG reduction target</p>	<p>BY 2025: 40% reduction compared to 2005 levels</p>																
<p>Carbon Price</p>	<p><i>Current Allowance Price (per t/CO₂e):</i> No information available yet.</p>																

ETS Size

Emissions covered by the ETS	No information available yet.
GHG covered	No information available yet.
Sectors covered and thresholds	No information available yet.
Point of regulation	No information available yet.
Number of liable entities	No information available yet.
Cap	No information available yet.

Phases & Allocation

Trading period	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
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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