

USA - Oregon

General Information

<p>Summary</p>	<p>Status: ETS under consideration</p> <p>Jurisdictions: USA - Oregon</p> <p>Oregon has pursued a statewide cap-and-trade program through its legislature since 2019 and issued an executive order on cap-based emission reductions in 2020.</p> <p>Senate Bill 1530 (SB1530), filed during the 2020 legislative session, built on 2019 legislation, House Bill 2020 (HB2020), but with some notable changes for the industry and transport sectors.</p> <p>Starting in 2022, it would set an allowance budget that declines in line with a target of a 45% reduction in GHG emissions below 1990 levels by 2035. From 2036, allowances would decline in line with Oregon’s proposed 2050 target of at least 80% below 1990 levels.</p> <p>Electricity companies would receive allowances equal to a forecast of emissions associated with serving their retail customers until 2030, declining annually each year to a floor of 20% in 2050. Natural gas utilities would be eligible for allowances based on the share of emissions that goes towards serving low-income residential customers as well as a share of consignment allowances based on emissions attributable to businesses. Entities that are deemed emissions intensive and trade-exposed would receive allowances based on 100% of product-specific benchmarks, excluding emissions attributable to natural gas combustion. These shares would decline in subsequent years proportionate to the decline in the cap. Auctioning would be held at least annually with a rising auction price floor and price ceiling.</p> <p>Notable changes between 2019’s HB2020 and 2020’s SB1530 include an exclusion of emissions from natural gas consumption for industrial entities when determining if they meet the threshold of 25,000 tCO₂e to be regulated by the program and a phase-in for transport fuels that first targets urban areas.</p> <p>SB1530 contains similar elements as California and Québec’s programs with regards to sectoral coverage and US domestic offset programs, as well as the use of auction price floors, price ceilings, and cost containment reserves. The possibility of linking with other market-based compliance mechanisms in other jurisdictions was mentioned in HB2020.</p> <p>Both SB1530 and HB2020 failed to pass during regular legislative sessions, which prompted the state’s governor to issue an executive order mandating an emissions cap and reductions for large emitters and transportation fuels, in line with the state’s proposed reduction targets for 2035 and 2050. Executive Order 20-04 does not speak to the possibility of trading among covered entities or other details of the policy design.</p>
<p>Year in Review</p>	<p>No information available yet.</p>
<p>Overall GHG emissions (excluding LULUCF)</p>	<p>Emissions: 62.0 MtCO₂e (2016)</p>

Overall GHG emissions by sector	Sector Name	MtCO ₂ e
	Transportation	24.0
	Residential and Commercial	20.0
	Industrial	12.0
	Agriculture	6.0
Overall GHG reduction target	<p>BY 2020: 10% reduction from 1990 GHG levels</p> <p>BY 2035: 45% reduction from 1990 GHG levels (proposed target)</p> <p>BY 2050: At least 80% reduction from 1990 GHG levels (proposed target)</p>	
Carbon Price	<i>Current Allowance Price (per t/CO₂e):</i> No information available yet.	

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	Joint Interim Committee on Carbon Reduction; Oregon Carbon Policy Office; Oregon Department of Environmental Quality
Evaluation / ETS review	No information available yet.
Revenue	No information available yet.
Implementing Legislation	Oregon Greenhouse Gas Initiative (SB1530) House Bill 2020 (HB2020) Executive Order 20-04

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