

## USA - Virginia

### General Information

Summary	<p><b>Status:</b> ETS implementation scheduled</p> <p><b>Jurisdictions:</b> USA - Virginia</p> <p>Virginia has been working on setting up an ETS since 2017. The 2017 Proposed 'Regulation for Emissions Trading' prepared by the state's Department of Environmental Quality (DEQ) and approved by the Virginia State Air Pollution Control Board proposed a system that would be in line with many of RGGI's major design features, with the aim to link with RGGI by 2020.</p> <p>A public comment period for the proposed carbon trading rule took place in 2018. US states participating in RGGI submitted comments to Virginia concerning the consistency of its proposed regulation with the RGGI states' 2017 Model Rule. According to the Model Rule, key design elements of the Virginia regulation would have to be harmonized with RGGI for a link to be established.</p> <p>In September 2018, the DEQ released a revised draft regulation taking into account the comments of the RGGI states. The updated proposal sets a cap of 28 million short tons CO<sub>2</sub>e (25.4 MtCO<sub>2</sub>e) in 2020, which would decline 3% per year to 19.6 million short tons CO<sub>2</sub>e (17.6 MtCO<sub>2</sub>e) in 2030. The revised regulation is consistent with RGGI on the issues of covering mixed fuels and retiring unsold conditional allowances. Entities will be allowed to surrender offsets issued from other jurisdictions. This revised proposal has been approved by the Virginia Air Pollution Control Board. A public comment period is due to take place in early 2019. If there are no further delays, Virginia's cap-and-trade regulation will be operational and linked to RGGI by 2020.</p>												
	<p><a href="#">Proposed Regulation for Emissions Trading (2017)</a> <a href="#">Executive Directive 11 (2017)</a></p> <p><a href="#">Report and Final Recommendations to the Governor (2017)</a></p>												
Year in Review	No information available yet.												
Overall GHG emissions (excluding LULUCF)	<b>Emissions:</b> 104.2 MtCO <sub>2</sub> e (2016)												
Overall GHG emissions by sector	<table border="1"> <thead> <tr> <th>Sector Name</th> <th>MtCO<sub>2</sub>e</th> </tr> </thead> <tbody> <tr> <td>Electric Power</td> <td>33.6</td> </tr> <tr> <td>Transportation</td> <td>47.5</td> </tr> <tr> <td>Industrial</td> <td>11.7</td> </tr> <tr> <td>Residential</td> <td>5.7</td> </tr> <tr> <td>Commercial</td> <td>5.8</td> </tr> </tbody> </table>	Sector Name	MtCO <sub>2</sub> e	Electric Power	33.6	Transportation	47.5	Industrial	11.7	Residential	5.7	Commercial	5.8
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Overall GHG reduction target	<b>BY 2025:</b> 30% reduction below BAU projection of GHG emissions												
Carbon Price	<i>Current Allowance Price (per t/CO<sub>2</sub>e):</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	Virginia is planning to join the RGGI cap-and-trade program (see above).
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## Other Information

Institutions involved	Virginia Department of Environmental Quality
Evaluation / ETS review	No information available yet.

Revenue	No information available yet.
Implementing Legislation	No information available yet.

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