

STATE OF NEW JERSEY

GOVERNOR PHIL MURPHY

GOVERNOR MURPHY SIGNS EXECUTIVE ORDER DIRECTING NEW JERSEY TO REENTER THE REGIONAL GREENHOUSE GAS INITIATIVE

Highlands – Governor Phil Murphy today signed an Executive Order mandating that the New Jersey Department of Environmental Protection and the Board of Public Utilities begin the process of reentering the state into the Regional Greenhouse Gas Initiative (RGGI). The Christie administration withdrew from the regional compact in 2012, a decision that has forced New Jersey to fall behind on the critical goals of reducing greenhouse gas emissions and mitigating the impacts of global climate change.

“New Jersey has not been a partner to our neighbor states in advancing the goal of reducing greenhouse gas emissions since pulling out of RGGI,” Governor Murphy said. “Pulling out of RGGI slowed down progress on lowering emissions and has cost New Jerseyans millions of dollars that could have been used to increase energy efficiency and improve air quality in our communities. With this Executive Order, New Jersey takes the first step toward restoring our place as a leader in the green economy.”

By withdrawing from RGGI, New Jersey has foregone an estimated \$279 million in revenue that could have been realized as a result of participation in RGGI’s carbon budget trading program. The RGGI carbon cap program represents a regional budget for carbon emissions generated by the power sectors in participating states. Participants can allocate, award, and transfer carbon allowances. Revenue is generated through quarterly auctions of carbon allowances.

Governor Murphy’s Executive Order directs NJDEP Commissioner Catherine McCabe and BPU President Joseph Fiordaliso to immediately begin negotiations with current RGGI member states to determine how to best reenter New Jersey into the carbon budget trading program. The Executive Order also names the Commissioner and President as New Jersey’s appointments to the RGGI Board of Directors once the process of rejoining is complete. Under the Executive Order, NJDEP must also create a framework for how RGGI funds will be allocated.

“Five years ago, New Jersey faced Superstorm Sandy,” Governor Murphy said. “That storm and the devastation it brought to our state was an all-too-real look at our new normal if we do not take climate change seriously. As the densest state in the nation, we cannot afford to keep our heads in the sand any longer. Climate change is real, and a real threat to our state. Doing nothing is not an option.”

Within 30 days, NJDEP will begin determining rules and guidelines necessary to facilitate New Jersey’s participation in RGGI.

Text of Executive Order 7 (<http://www.nj.gov/infobank/eo/056murphy/pdf/EO-7.pdf>) is online.

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