Linda S. Adams
Secretary for
Environmental Protection

Air Resources Board

Mary D. Nichols, Chairman
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Arnold Schwarzenegger
Governor

AB 32: California Global Warming Solutions Act of 2006
Public Meeting: Overview of a California Cap-and-Trade Market

Topic and Purpose: The Air Resources Board (ARB) invites you to participate in a public meeting in which staff will introduce various design concepts for a California cap-and-trade market system under AB 32.

Under a cap and trade system, designated facilities and sources will need to obtain allowances to emit greenhouse gases. Over time, the total number of these allowances will be reduced incrementally until, in 2020, California reduces its overall greenhouse gas emissions by approximately 15 percent from current levels. The agenda for the initial meeting will focus on the fundamentals of a cap-and-trade market, including an examination of issues related to emission allowances. This will include:

- how capped sources obtain or purchase their emission allowances, and
- how the State will determine that the facilities have complied by obtaining sufficient allowances equal to their greenhouse gas emissions.

In addition, staff will describe the enforcement and penalty structure of a cap-and-trade program, should facilities fail to comply by emitting more greenhouse gases than the sum total of their allowances. Since the Scoping Plan calls for the California trading program to be linked with other states and provinces in the Western Climate Initiative[1], staff will also describe how a California market could work within a broader regional framework.

Where and When is the Meeting?

This meeting will be held at Cal/EPA Headquarters in Sacramento and will also be webcast.

Date:	Monday, March 23, 2009
Time:	1:30 p.m. to 4:30 p.m.
Location:	Coastal Hearing Room, 2nd Floor
Address:	Cal/EPA Headquarters Building 1001 "I" Street Sacramento, CA 95814

WEBCAST LINK (see details below)

[1] For further information on the WCI, please refer to http://www.westernclimateinitiative.org/

The energy challenge facing California is real. Every Californian needs to take immediate action to reduce energy consumption. For a list of simple ways you can reduce demand and cut your energy costs, see our website: http://www.arb.ca.gov.

More Information on Public Meetings
This meeting provides the first of several discussions on market oversight and operations in a California cap-and-trade system. ARB is posting information on these and other public meetings to discuss program design issues on our website at: http://www.arb.ca.gov/cc/capandtrade/capandtrade.htm.

Meeting Materials
ARB will post meeting materials and an agenda prior to this meeting at http://www.arb.ca.gov/cc/capandtrade/workgroup/meetings.htm. At this website, you may also join our electronic mailing list to receive further notices of ARB activities and public meetings related to the implementation of AB 32.

Can't Make It to the Meeting?
ARB will webcast this meeting. Viewers can email written comments or questions during the session to ccworkshops@arb.ca.gov. Webcast links are posted at http://www.calepa.ca.gov/broadcast/. ARB recommends that you do not run other programs while viewing the webcast, as it may interrupt or lower the quality of the signal.

Directions to Cal/EPA
There are many ways to arrive at the Cal/EPA Headquarters Building. We encourage you to take public transportation or drive low emission/high efficiency vehicles whenever possible. Use the following link for directions and information on public transit: http://www.calepa.ca.gov/EPAbldg/location.htm

Special Accommodations or Language Assistance
If you require special accommodations or language needs, please contact Ray Olsson at (916) 322-7615 or rolsson@arb.ca.gov as soon as possible. TTY/TDD/Speech to Speech users may dial 711 for the California Relay Service.

We Value Your Input
We welcome and encourage your participation in this important effort. If you have any questions, please contact Ray Olsson, ARB Office of Climate Change, at (916) 322-7615 or rolsson@arb.ca.gov.

Sincerely,

Kevin Kennedy, Chief
Program Evaluation Branch
Office of Climate Change