

Welcome

Consultation process for proposed Emissions Trading and Offsets Regulations

This session will begin at 11:00 am

- Dial in separately for the audio: 1-866-592-5278 (there is no passcode)
- If you have technical questions, please dial 1-866-861-2121
- Please state your name and affiliation (if any) before you ask your question
- This session may be recorded

Consultation on proposed Emissions Trading and Offsets Regulations

Climate Action Secretariat
Ministry of Environment
Province of British Columbia
October 25, 2010

Purpose

- Introduce proposed Emissions Trading and Offsets regulations
- Explain the consultation process

Background

- BC's interests in a regional cap and trade program
 - Lower the cost of reaching emission targets
 - Maintain the competitiveness of BC industries
 - Build demand for BC's clean energy and technology
 - Make a contribution to global climate action
- BC is acting in concert with our partners
 - Many WCI jurisdictions are making similar progress
 - BC and Canada are working in partnership
 - Canada is taking action in concert with the U.S.

Enabling legislation

- Greenhouse Gas Reduction (Cap and Trade) Act (2008)
- Supporting regulations
 - Reporting regulation (2009)
 - Emissions Trading regulation (early 2011)
 - Offsets regulation (early 2011)
 - Enforcement and Penalties regulation (late 2011)

Emissions Trading

- Purpose:
 - Specify facilities subject to the regulation based on GHG emissions source and overall GHG emissions
 - Define the process to establish the cap for regulated emitters and distribution of allowances
 - Define the functions and operation of the registry
 - Establish regulatory oversight of the carbon market
 - Define pathway to compliance for regulated emitters
 - Foundation for linking to other emissions trading systems

Offsets

- Purpose
 - Define criteria for eligible offsets
 - Establish process to recognize valid emission reductions as offsets
 - Establish the accreditation requirements for third party validators and verifiers
 - Define the obligations of project developers including the requirement to replace deficient offsets

Consultation Process

- Emissions Trading and Offsets Consultation documents posted on:
www.env.gov.bc.ca/cas/mitigation/ggrcta/
- Webinar today to begin the consultation process
- 45-day public comment period, ending Dec 6th
- Stakeholder written comments summarized after comment period closes
- Comments considered for inclusion in draft regulations

Questions

- Press *1 to join the question queue
- Please submit one question at a time
- If you are using speakerphone, please lift the handset prior to making your selection
- Press # to remove yourself from the question queue
- Press *0 at any time for operator assistance
- Written submissions on both consultation documents will be received until December 6th, 2010:

www.env.gov.bc.ca/cas/mitigation/ggrcta/