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### **Cap and Trade Program Hearing Begins this Week before EIB**

(Santa Fe, NM) The New Mexico Environment Department's petition for a new regulation to cap and trade greenhouse gases will be heard this week by the New Mexico Environmental Improvement Board.

The hearing, which began today, is scheduled to continue until September 30 at the old Public Employees Retirement Association (PERA) building, Apodaca Hall, 1120 Paseo de Peralta in Santa Fe. The hearing, which will begin at 9 a.m. each day, will provide a public comment period from 7 to 8 p.m. each day.

"New Mexico will not implement the program unless there are sufficient greenhouse gas emissions allowances within the region to make the trading program efficient and cost-effective," said New Mexico Environment Department Deputy Secretary Sarah Cottrell. "Cap and trade makes sense by providing cost effective mechanisms to reduce emissions and giving industry considerable flexibility in deciding how to reduce emissions, New Mexico is vulnerable to higher temperatures, reduced snowpack, more severe droughts and increased forest fires as a result of climate change so it is imperative that we act now to control emissions."

The proposed regulations will enable the state to participate in a regional greenhouse gas cap-and-trade program with other Western Climate Initiative jurisdictions. WCI consists of seven U.S. states and four Canadian provinces working together to address climate change. The proposal is consistent with existing legislative authority to regulate sources of air pollution in the state.

Economic data indicates that New Mexico and the surrounding region can reduce emissions with a modest positive impact to the economy. The program would apply to only the largest emitters in the state – approximately 63 sources including mostly electric generating units and oil and gas facilities would be part of the program. The program is scheduled to start in 2012 and would require sources to reduce emissions 2 percent annually through 2020 or purchase equivalent allowances.

The proposed rule includes language that "sunsets" the state regulation if the federal government implements an equally effective national cap-and-trade program.

The petition can be downloaded at <http://www.nmenv.state.nm.us/cc/>.

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