

2018 IEMAC (Quentin Fowler is no longer on the committee)

The California Independent Emissions Market Advisory Committee released its annual report yesterday making recommendations about California climate policy. I serve as the Vice Chair of the committee and as the Speaker of the Assembly's appointee.

Our report makes five recommendations:

- that the state focus on the affordability of its carbon policies, with special concern about rising electricity rates and complementary policies;
- that the Air Resources Board provide data and report on the ways in which policies in states participating in regional electricity markets can conflict with and undermine the effectiveness of state carbon policies;
- that CARB provide metrics for reporting unused allowances in order to allow analysts to assess the supply of unused allowances;
- that the Board develop mechanisms – preferably rule-based — to adjust the cap-and-trade market allowance supply in the event that policy makers determine the supply will undermine emissions goals;
- and that California prioritize policies to accelerate the turnover of the vehicle fleet in order to ensure that the state meets its transportation sector emissions goals.

Our committee includes Dallas Burtraw of Resources for the Future as its Chair, Danny Cullenward of Near Zero and Stanford, and Meredith Fowlie of Berkeley Agricultural and Resource Economics. Quentin Foster, the fifth member of the committee, resigned when he took a new job with CAISO and did not participate in writing the report. Read the report!