



## ENVIRONMENTAL RESOURCES TRUST

*Pioneering Markets to Improve the Environment*

### **Press Release**

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### **Environmental Resources Trust Calls for Public Comment on Uniform National Standard for Renewable Energy Certificates**

The Environmental Resources Trust, a non-profit environmental organization that works to develop renewable energy markets through its EcoPower® program, today invited public comment on its updated Uniform National Standard for Renewable Energy Certificates. ERT launched the EcoPower® Renewable Energy Certificate (REC) program in 1999 to help catalyze the renewable energy market in the United States.

RECs were developed to overcome the geographic and transactional barriers that constrain buyers and sellers of renewable energy, and stifle the growth of a vibrant U.S. green power market. RECs – certificates that represent proof of renewable energy generation – function as market commodities that facilitate transactions of renewable energy. For example, an electricity consumer who lives a long distance from a wind energy farm can support the wind farm by purchasing a certificate that attests that 1 Megawatt hour of wind energy was generated and placed onto the electric grid.

“A REC buyer essentially pays a modest premium to bring more renewable energy into our homes and factories. ‘Greening the Grid’ in this way creates numerous benefits, including reduced reliance on imported fuels, increased energy security, reduced price volatility, and improved grid reliability. In addition, purchasers of RECs are accelerating technological innovation, fostering economic development, and creating sustainable jobs for American workers,” stated Alden Hathaway, ERT EcoPower Director.

ERT's EcoPower Standard was designed to maximize value to renewable power generators while allowing renewable energy certificate markets to become seamlessly integrated with both mandatory and voluntary air pollution programs and markets. With internationally recognized expertise in existing cap-and-trade programs (such as the U.S. Acid Rain program, and the newly established Kyoto Protocol for greenhouse gases), ERT has provided the policy blueprint for ensuring that REC and emissions markets can grow together under a comprehensive and consistent accounting framework.

Wiley Barbour, ERT Executive Director noted: "There is a growing national consensus that ERT's definition of a REC is the only standard that is compatible with tradable emission allowances issued under mandatory cap-and-trade programs. Now, there is an increasing awareness that ERT's standard is also the only way to eliminate double counting under the voluntary programs popular in the US today. Increasing the supply of renewable energy is essential to solving the problem of global climate change -- and the integrity of emissions markets is also essential to achieving this goal. We cannot allow multiple claims to the same ton of emissions reductions to dilute our efforts," he said, referring to the double counting problem that occurs when indirect emissions reductions are traded in the same market as direct emissions reductions. "ERT's EcoPower standard eliminates double counting and is consistent with the highest environmental standards of the voluntary markets of today, as well as with the mandatory cap-and-trade markets of the future," noted Mr. Barbour.

ERT's EcoPower REC standard is uniform across the United States. This national uniformity makes the EcoPower REC easy to trade nationally as a commodity, and contributes to a more vibrant and efficient market, in addition to bringing more renewable energy online.

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