



**Governor's Action Team on Energy and Climate Change**  
*State of Florida*

## Catalog of State Actions Cap and Trade Technical Working Group

A catalog of state-level, GHG-reducing actions and policy options based on actions undertaken or considered by state, local and private actors.

### Key to Future Rankings of Options in the Tables that Follow:

Potential GHG Emission Reductions <u>1/</u>	Potential Cost or Cost Savings <u>1/ 2/</u>
<b>High (H):</b> At least 1.0 million metric tons (MMt) carbon dioxide equivalent (CO <sub>2</sub> e) per year by 2020	<b>High (H):</b> \$50 per metric ton CO <sub>2</sub> e (tCO <sub>2</sub> e) or above
<b>Medium (M):</b> From 0.1 to 1.0 MMtCO <sub>2</sub> e per year by 2020	<b>Medium (M):</b> \$5-50/tCO <sub>2</sub> e
<b>Low (L):</b> Less than 0.1 MMtCO <sub>2</sub> e per year by 2020, or 1 MMtCO <sub>2</sub> e by 2050	<b>Low (L):</b> Less than \$5/tCO <sub>2</sub> e
<b>Uncertain (U):</b> Not able to estimate at this time	<b>Negative (Neg):</b> Net cost savings
	<b>Uncertain (U):</b> Not able to estimate at this time
<p><u>1/</u> Several measures may overlap in terms of emissions reductions and/or cost impacts. Estimates assume measures would be implemented independently from other measures.</p> <p><u>2/</u> Costs are denoted by a positive number. Cost savings (i.e., “negative costs”) are denoted by a negative number.</p>	

**Definition of “Priorities for Analysis”:**

- **High:** High priority options will be analyzed first.
- **Medium:** Medium priority options will be analyzed next, time and resources permitting.
- **Low:** Low priority options will be analyzed last, time and resources permitting.

• **Important Note:** The GHG Reduction Policy Options below are numbered solely for convenience in referencing them. Their numbers do NOT reflect a ranking or prioritization of the policy options.

## Cap and Trade Technical Working Group

Option No.	GHG Reduction Policy Option	Potential GHG Emissions Reduction	Cost per Ton	Externalities, Feasibility Considerations	Priority for Analysis	Notes / Related Actions in FL
<b>C&amp;T-1</b>	<b>MARKET MECHANISMS AND RELATED ITEMS</b>					
1.1	GHG cap-and-trade program					
1.2	Carbon (GHG) tax					
1.3	Consider establishing a “Market Advisory Group” consisting of experts to provide guidance to the state on the design of market-based compliance programs to manage GHG emissions. Look at the California system as a potential model.					
1.4	Measures to enable or promote Florida GHG emissions reduction projects to qualify for state, regional, national or international carbon offset credits.					