



Governor’s Action Team on Energy and Climate Change

State of Florida

Catalog of State Actions Cap-and-Trade Technical Work 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 Following Table

Potential GHG Emission Reductions*	Potential Cost or Cost Savings* [†]
High (H): At least 1.0 million metric tons of carbon dioxide equivalents (MMtCO ₂ e) per year by 2020	High (H): \$50 per MtCO ₂ e or above
Medium (M): From 0.1 to 1.0 MMtCO ₂ e per year by 2020	Medium (M): \$5–\$50/tCO ₂ e
Low (L): Less than 0.1 MMtCO ₂ e per year by 2020, or 1 MMtCO ₂ e by 2050	Low (L): Less than \$5/tCO ₂ e
Uncertain (U): Not able to estimate at this time	Negative (Neg): Net cost savings
	Uncertain (U): Not able to estimate at this time

* Several measures may overlap in terms of emissions reductions and/or cost impacts. Estimates assume measures would be implemented independently from other measures.

[†] Costs are denoted by a positive number. Cost savings (i.e., “negative costs”) are denoted by a negative number.

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.

Option No.	GHG Reduction Policy Option	Potential GHG Emissions Reduction	Cost per Ton	Energy Security, Externalities, Feasibility Considerations	Priority for Analysis	Notes / Related Actions in Florida
C&T-1 MARKET MECHANISMS AND RELATED ITEMS						
1.1	GHG cap-and-trade program					Florida 2008 Energy bill grants rulemaking authority to DEP to create or participate in Cap-and-trade programs to reduce GHG emissions in the power sector and others.
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.					
1.5	Measures that would help Florida compete in a future national market-based program					Committee Addition