

State of California
Environment Protection Agency
AIR RESOURCES BOARD

Notice of Decision

Project Title: Amendments to California Cap on Greenhouse Gas Emissions and Market-Based Compliance Mechanisms (SCH# 2010102056)

Project Location: Statewide

Public Meeting Date: June 28, 2012; Agenda Item No. 12-4-5

Project Description: Amendments to the cap-and-trade regulation to add to the security of the market system and to aid staff in implementing the regulation. The amendments include detailed Know Your Customer (KYC) requirements for information gathering during registration, and rules for a first auction on November 14, 2012 and associated amendments to dates in the current cap-and-trade regulation to implement the November 14, 2012 auction. Staff also included additional amendments to the regulation to implement the allowance and offset registry, market monitoring provisions of the regulation and collection of information necessary for the financial services operator.

Approved By: Air Resources Board
Executive Order R-12-010
Dated: July 31, 2012

This notice is to advise that ARB, as the lead agency, has adopted the above described regulatory action on July 31, 2012 and has determined that the regulatory action will not have a significant adverse effect on the environment (see attached Executive Order R-12-010).

In accordance with CEQA and ARB's certified regulatory program, ARB prepared an environmental analysis for these amendments and a related set of amendments that are not being adopted at this time as part of the Staff Report: Initial Statement of Reasons for Proposed Rulemaking (Staff Report), entitled "Proposed Amendments to the California Cap on Greenhouse Gas Emissions and Market-Based Compliance Mechanisms to Allow for the Use of Compliance Instruments Issued by Linked Jurisdictions".

The Staff Report identified no significant adverse environmental effects resulting from these amendments, and no comments were received identifying any significant environmental issues pertaining to this item.

No mitigation measures, findings, or statement of overriding considerations were adopted for this regulatory action because the regulation will not result in any significant adverse impacts on the environment.

