The energy challenge facing California is real. Every Californian needs to take immediate action to reduce energy consumption.

For a list of simple ways you can reduce demand and cut your energy costs, see our website: [http://www.arb.ca.gov](http://www.arb.ca.gov).

AB 32 Global Warming Solutions Act
Cap-and-Trade Public Meeting

July 30, 2009
9:00 a.m. to 12:30 p.m.

Coastal Hearing Room
2nd floor of the Cal/EPA Headquarters Building
1001 “I” Street in Sacramento, CA

Note: The Coastal Hearing Room at Cal/EPA Headquarters has limited seating. The meeting will be webcast ([http://www.calepa.ca.gov/broadcast/](http://www.calepa.ca.gov/broadcast/)) and open to real-time questions via e-mail ([ccworkshops@arb.ca.gov](mailto:ccworkshops@arb.ca.gov)).

**Topic:** Discussion of International Offsets in a California Cap-and-Trade Program

**Purpose:** This meeting will discuss how international offsets, which are mentioned in the Scoping Plan as a potential compliance mechanism, could play a role in the California cap-and-trade program. Under other cap-and-trade systems, such offsets help incentivize cost-effective greenhouse gas reductions throughout the world economy. Currently, the primary source of international offsets is the Kyoto Protocol’s project-based Clean Development Mechanism (CDM). The CDM has received some criticism; therefore, recent international and national discussions have focused on ways to reform the CDM, such as crediting offsets based on an entire sector performing beyond a specified standard. Staff will discuss these issues, and describe preliminary concepts for international offsets in California, including a potential sectoral approach.

**AGENDA**

A. Opening Remarks

B. Air Resources Board (ARB) Staff Presentation: “International Offsets in a California Cap-and-Trade Program

C. Roundtable Discussion

D. Next Steps