



Air Resources Board



Matthew Rodriguez
Secretary for
Environmental Protection

Mary D. Nichols, Chair
1001 I Street • P.O. Box 2815
Sacramento, California 95812 • www.arb.ca.gov

**Edmund G. Brown
Jr.**
Governor

2017 Annual Allowance Price Containment Reserve Notice

California Cap-and-Trade Program Greenhouse Gas Allowance Price Containment Reserve Sales

Issued on December 1, 2016

Reserve Sale Summary

As documented in the Cap-and-Trade Regulation, the California Air Resources Board (ARB) reserve sales will offer greenhouse gas (GHG) allowances from the Allowance Price Containment Reserve (APCR) for sale in three fixed-price, equal-sized tiers. Four reserve sales were scheduled in 2016. To date, no reserve sales have been held as there have been no qualified bidders. The fourth reserve sale of 2016 is scheduled for December 30, 2016.

In 2017, the reserve sales are scheduled pursuant to the schedule in Appendix C of the Cap-and-Trade Regulation. Please refer to the [2017 Summary of Expected Dates](#) available on the [ARB Reserve Sale Information](#) webpage for a schedule of activities associated with the 2017 auctions and reserve sales. The number of APCR allowances potentially available during 2017 and the tier prices are provided in Table 1 below. The total allowances available are subject to change based on the results of the reserve sale scheduled for December 30, 2016.

Table 1: 2017 APCR Tier Prices and Allowances Offered

APCR Tier	Tier Prices	Number of APCR Allowances
Tier 1	\$50.69 per allowance	40,611,000
Tier 2	\$57.04 per allowance	40,611,000
Tier 3	\$63.37 per allowance	40,611,000

Table 2: 2017 Reserve Sale Critical Dates

Reserve Sale Notice Posting Date / Reserve Sale Application Period Opens	Reserve Sale Application Period Closes	Reserve Sale Dates
03/03/2017	03/15/2017	04/04/2017
05/26/2017	06/07/2017	06/27/2017
09/01/2017	09/13/2017	10/03/2017
11/29/2017	12/11/2017	12/29/2017

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>.

California Environmental Protection Agency

Contact Information

For further information about the Annual Allowance Price Containment Reserve Notice or participation in the 2017 reserve sales, please contact:

Rajmir Rai, California Air Resources Board
Rajmir.Rai@arb.ca.gov
(916) 327-5614