



# Marketable Permits Public Meeting Agenda

July 26, 2017, 2 p.m. ET  
1120 20<sup>th</sup> St NW, Suite 706 South, Washington, DC 20036

- I. Reviewing the Council's statement/concerns
- II. Scope of the project—application of marketable permits beyond the environmental context
- III. Formality of process
  - a. When notice-and-comment is legally required
  - b. Benefits and drawbacks of notice-and-comment as opposed to using agency guidance or other approaches
- IV. Considerations related to selection of type of marketable permitting program (cap-and-trade, rate-based trading, credit trading)
- V. Reserve permits
  - a. As a tool to lower barriers to entry for future entrants
  - b. For release in case of emergencies that drastically increase demand
- VI. Oversight of a marketable permitting program
  - a. Monitoring compliance with the permitting program
    - i. Methods of preventing double counting and ensuring real offsets
    - ii. When to monitor the program directly, use self-verification, or use third parties
    - iii. Penalties for non-compliance (and how they differ from program to program)
  - b. Oversight of the primary/secondary permit markets
    - i. Oversight authority (agency originating the program, CFTC, or a different agency)
    - ii. Appropriate oversight tools
  - c. Oversight of derivative markets (CFTC?)



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- i. Oversight authority (agency originating the program, CFTC, or a different agency)
- ii. Appropriate oversight tools

### VII. Fraud/market manipulation

- a. Concerns about market monopolization, excessive speculation, permit market manipulations
- b. Different concerns across different industries

### VIII. Managing information/evaluating the efficacy of the program

- a. Appropriate analyses to evaluate the success of the program
- b. Specific data collection guidelines
- c. Extent of data that is confidential, and how to manage confidential data