

NY Sets Hearings on Plan to Reduce Carbon Cap

ALBANY, N.Y. (AP) — New York regulators have scheduled a series of hearing on a proposal to reduce the volume of carbon dioxide emissions allowed in a nine-state region.

The state is part of the Regional Greenhouse Gas Initiative, which announced in February plans to cap emissions at 91 million tons each year starting in 2014, down about 45 percent from the current 165 million-ton cap.

The proposal would also set a \$2 per ton price on allowances power plants can trade. The price would increase 2.5 percent each year after that. That's intended as an incentive for plants to operate efficiently and helps states pay for energy efficiency programs.

The Department of Environmental Conservation hearings will be in late August in Albany, Avon and Long Island City.

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