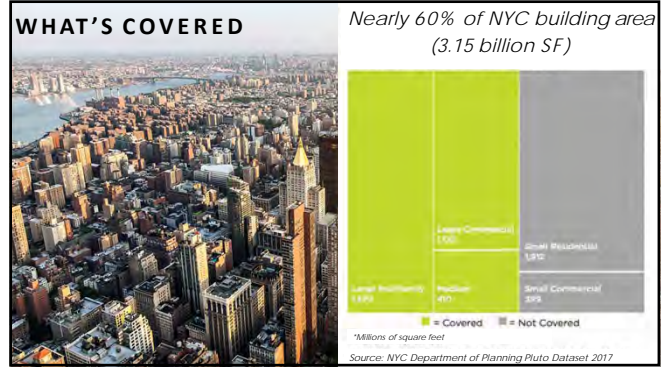




SUMMARY

- Part of Climate Mobilization Act
- Annual carbon caps starting in 2024 and tightening in 2030
- Flexible compliance options
- Prescriptive path for affordable housing
- Large fines for non-compliance



CAPS VARY BY BUILDING TYPE

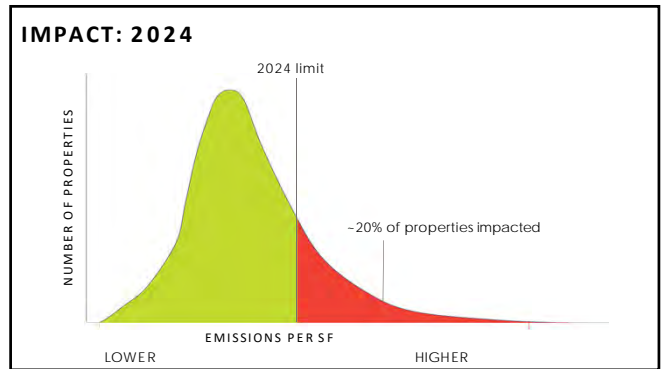
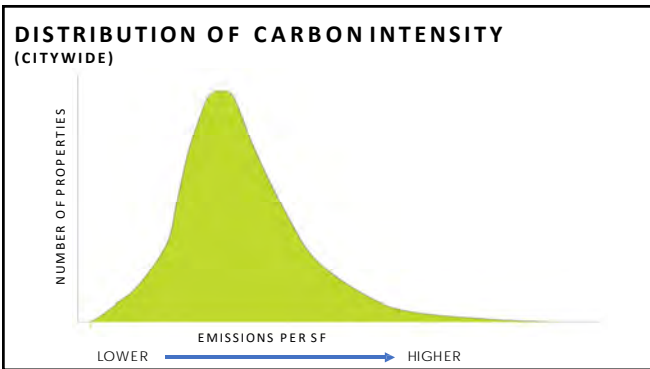
Different limits for 10 occupancy groups

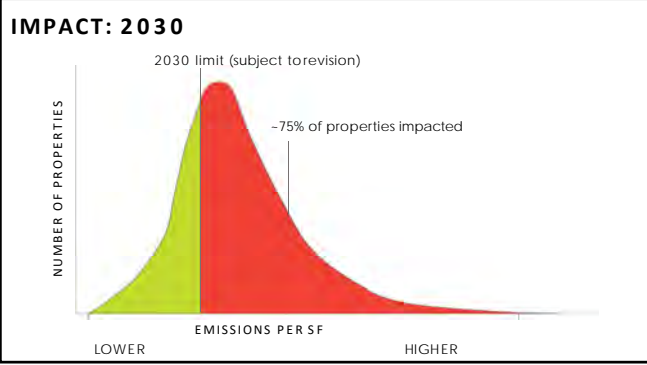
	2024 – 2029 (kg of CO ₂ e perSF)	2030 – 2034 (kg of CO ₂ e perSF)
Occupancy Group R-2 (includes apartments)	6.75	4.07
Occupancy Group B (includes offices)	8.46	4.53
Occupancy Group R-1 (includes hotels)	9.87	5.26

RAW INTENSITY METRIC

No adjustments for:

- Number of people (density)
- Hours of operation
- Intense energy uses like data centers
- Etc.





WAYS TO COMPLY

- Reduce energy use
- Switch fuels
- Install solar or storage
- 10% carbon offset
- 100% renewable energy credits
**Must be local*
- Carbon trading (potential)
- Fine: \$268/ton

PRESCRIPTIVE PATH

For rent-stabilized, low-income, and houses of worship

Low-cost energy saving measures (not carbon caps):

	Weatherization		Steam maintenance
	Leaks		Controls
	Pipe insulation		Lighting

CITY-OWNED BUILDINGS

Earlier timeline and percent reduction for portfolio:

40% by 2025 and 50% by 2030

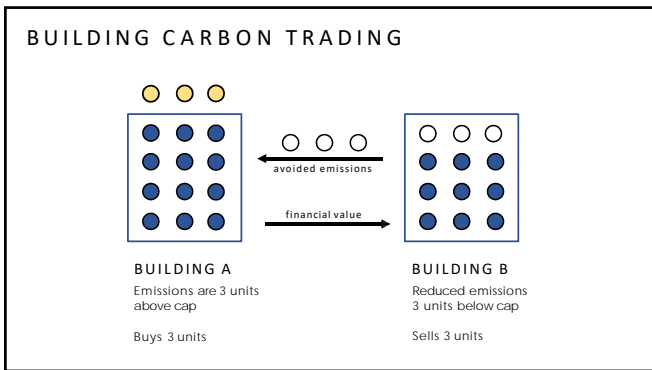
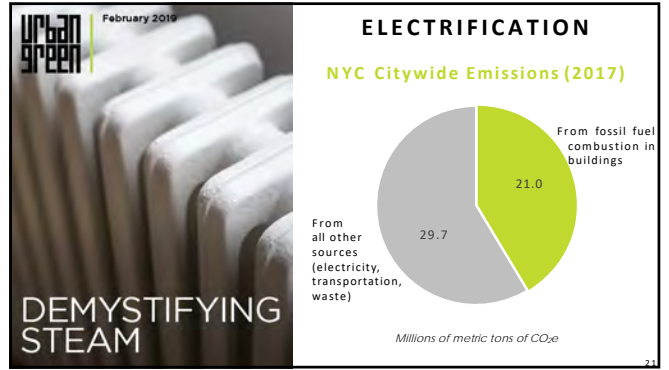
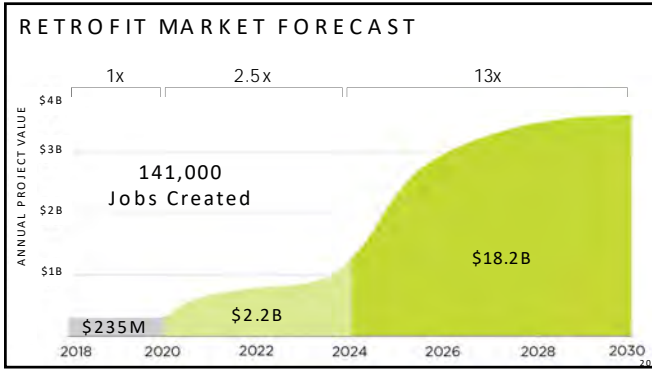
NYC Housing Authority (NYCHA) has longer timeline:

40% by 2030 ("best efforts")

RULES TO COME

- Greenhouse gas offsets
- Time-of-use electricity carbon coefficients
- Renewable energy credits (RECs)
- Final metric and limits for 2030-34
- Carbon coefficients for 2030-34

DISRUPTION



BREAKTHROUGH URBAN POLICY TOOL

First-ever five city trading initiative

URBAN GREEN
SINGAPORE GREEN BUILDING COUNCIL
HKGBC 香港綠色建築議會
UK GBC



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