

				RGGI Forecast** (\$Nominal/US Ton)	
				RGGI, Inc**	
SCC Feb 2021* 3% discount				2017	\$5.51
	<u>\$2020/metric ton</u>	<u>\$2020/US Ton</u>	<u>\$nominal/US ton</u>	2018	\$5.86
2020	51.082	\$46.34	\$46.34	2019	\$6.21
2021	52.15	\$47.31	\$48.30	2020	\$6.56
2022	53.219	\$48.28	\$50.28	2021	\$6.98
2023	54.287	\$49.25	\$52.37	2022	\$7.39
2024	55.355	\$50.22	\$54.52	2023	\$7.81
2025	56.423	\$51.19	\$56.74	2024	\$8.45
2026	57.491	\$52.15	\$59.02	2025	\$9.09
2027	58.56	\$53.12	\$61.38	2026	\$9.73
2028	59.628	\$54.09	\$63.82	2027	\$10.35
2029	60.696	\$55.06	\$66.32	2028	\$10.96
2030	61.764	\$56.03	\$68.91	2029	\$11.58
2031	62.908	\$57.07	\$71.66	2030	\$12.32
2032	64.052	\$58.11	\$74.49	2031	\$13.11
2033	65.196	\$59.14	\$77.42	2032	\$13.94
2034	66.34	\$60.18	\$80.43	2033	\$14.83
2035	67.484	\$61.22	\$83.53	2034	\$15.78
2036	68.628	\$62.26	\$86.73	2035	\$16.79
2037	69.772	\$63.30	\$90.03	2036	\$17.86
2038	70.916	\$64.33	\$93.43	2037	\$19.00
2039	72.06	\$65.37	\$96.93	2038	\$20.21
2040	73.204	\$66.41	\$100.54	2039	\$21.50
2041	74.35	\$67.45	\$104.25	2040	\$22.88
2042	75.496	\$68.49	\$108.08	2041	\$24.34
2043	76.642	\$69.53	\$112.03	2042	\$25.89
2044	77.788	\$70.57	\$116.09	2043	\$27.54
2045	78.933	\$71.61	\$120.27	2044	\$29.30
2046	80.079	\$72.65	\$124.58	2045	\$31.17
2047	81.225	\$73.69	\$129.02	2046	\$33.16
2048	82.371	\$74.73	\$133.59	2047	\$35.28
2049	83.516	\$75.76	\$138.29	2048	\$37.53
2050	84.662	\$76.80	\$143.13	2049	\$39.93
				2050	\$42.48

*Source:

Technical Support Document: Social Cost of Carbon, Methane,
and Nitrous Oxide; Interim Estimates under Executive Order
13990 Interagency Working Group on Social Cost of
Greenhouse Gases, United States Government. February 2021.
and

<https://www.whitehouse.gov/omb/information-regulatoryaffairs/regulatory-matters/#scghgs>.

**Source:

https://www.rggi.org/sites/default/files/Uploads/Program-Review/9-25-2017/Draft_IPM_Results_Model_Rule.x
(see "Emissions" tab)

(years not included in RGGI, Inc. forecasts interpolated from included years)

actuals

\$3.42

\$4.42

\$5.43

\$6.41

rlsx

SCC - RGGI

	per ton	per MWH	
		<u>x 0.553</u>	
	\$39.78	\$22.00	
	\$41.33	\$22.85	
1	\$42.89	\$23.72	\$31.03
2	\$44.56	\$24.64	\$31.03
3	\$46.07	\$25.47	\$31.03
4	\$47.65	\$26.35	\$31.03
5	\$49.29	\$27.26	\$31.03
6	\$51.04	\$28.22	\$31.03
7	\$52.85	\$29.23	\$31.03
8	\$54.74	\$30.27	\$31.03
9	\$56.59	\$31.29	\$31.03
10	\$58.55	\$32.38	\$31.03
11	\$60.55	\$33.48	\$31.03
12	\$62.58	\$34.61	\$31.03
13	\$64.65	\$35.75	\$31.03
14	\$66.75	\$36.91	\$31.03
15	\$68.87	\$38.09	\$31.03
16	\$71.03	\$39.28	\$31.03
17	\$73.22	\$40.49	\$31.03
18	\$75.43	\$41.71	\$31.03
19	\$77.66	\$42.95	\$31.03
20	\$79.92	<u>\$44.19</u>	<u>\$31.03</u>
	NPV	\$333.29	\$333.29

Constant 20 year payment that yields same NPV	\$31.03
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GDP-PI

2020	1
2021	1.021
2022	1.04142
2023	1.06329
2024	1.085619
2025	1.108417
2026	1.131694
2027	1.155459
2028	1.179724
2029	1.204498
2030	1.229793
2031	1.255618
2032	1.281986
2033	1.308908
2034	1.336395
2035	1.364459
2036	1.393113
2037	1.422368
2038	1.452238
2039	1.482735
2040	1.513872
2041	1.545664
2042	1.578123
2043	1.611263
2044	1.6451
2045	1.679647
2046	1.714919
2047	1.750933
2048	1.787702
2049	1.825244
2050	1.863574

**Weighted Average Cost of Capital
(WACC) from BCA Handbooks**

<u>Utility</u>	<u>WACC</u>
CHGE	0.0662
CE	0.0661
NGRID	0.0645
NYSEG	0.0681
O&R	0.0696
RGE	<u>0.0748</u>
	0.068217