

Key Dates – California Cap & Trade Program 1st Compliance Period

Year	Date	Description
2012	January 31	Registration deadline COMPLETE
	September 15	CARB issues notice for 1 st auction
	October 15	Registration for 1 st auction due
	November 2	Bid guarantee due for 1 st auction - i.e. bond, cash, irrevocable letter of credit
	November 14	1 st Allowance auction - Single round, uniform price format - Sealed bids in quantities of 1,000 t CO ₂ e, multiple bids allowed - Reserve price escalates over time. initial price = \$10 / t CO ₂ e
2013	January 1	Beginning of 1 st compliance period (2013 – 2014)
2014	April 10	2013 emissions year reporting due - Deadlines for reporting and verification consistent with current requirements
	September 1	2013 emissions year 3 rd party verification due
	November 1	Annual compliance obligation due for 2013 emissions year - Equal to 30% of verified 2013 emissions
	Dec. 31	End of 1 st compliance period
2015	Jan. 1	Beginning of 2 nd compliance period (2015 – 2017)
		2014 emissions year reporting due
		2014 emissions year 3 rd party verification due
	November 1	Triennial compliance obligation due for 1 st compliance period - Equal to all outstanding emissions for compliance period - For Stanislaus, roughly 145,000 t CO ₂ e