Agenda

Workplan Overview
Tasks 1-3 Detail
Additional Next Steps
Closing
Workplan Overview
### Project Scope and Deliverables

<table>
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<th>Task 0 – Project Initiation and Management</th>
<th>Phase 1 Deliverables June-July</th>
<th>Phase 2 Deliverables August-September</th>
<th>Phase 3 Deliverables October-November</th>
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<td>Ongoing Management</td>
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<td>Project workplan</td>
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<tr>
<th>Task 1 – Review Current GHG Inventory</th>
<th>Draft and final GHG inventory report and presentation</th>
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<tr>
<th>Task 2 – Develop Carbon Budget</th>
<th>Recommendations for replicable methodology</th>
<th>Carbon Inventory Report</th>
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<th>Task 3 – Analyze Identified Pathways</th>
<th>Review of PSC Cost of Carbon Model and Report on Social Cost of Carbon</th>
<th>Initial Economic analysis</th>
<th>Final economic analysis</th>
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<th>Task 4 – Research and Recommend Pathways</th>
<th>Initial Pathway Analysis</th>
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| Task 5 – Develop GHG tracking and reporting framework | Draft Emissions Tracking tool | Final emissions tracking tool |                                      |
Task 1 Overview
Task 1 GHG Inventory

Status:
- **Kickoff meeting with ANR and DSSC Task Leads 6/23**
  - Clarify key terminologies and roles
  - Refine Consumption Based Emissions Inventory to literature review
  - Place more emphasis on consistent upstream methods as complements to inventory
- **Working Session with ANR staff to review inventory tool 6/23**
  - Discussion of matrix mapping SIT and complementary methods by sector
- **Examine Best Practices for GHG Emissions Inventory**
  - Cross walk Table Structure - NY, MA and CA
  - IPCC and EPA guidance
  - Examples:
    - GWP horizons and values from AR4 and AR5
    - Consumption based emissions inventory methods
- **Schedule**
  - July 6th follow up w ANR staff on Inventory tool
  - Initial Presentation: Week of July 12
  - Final Presentation and Report: Weeks of July 19-26
Task 2 Overview
Task 2 Kickoff: Next Steps

**Project Team Near-Term Next Steps:**

- Coordinate with Task 1 on review of inventories
- Finalize integration of Dr. Jonathan Thompson into Task 2 methodology
  - For the forestry sector, utilizing FIA data and a 1605b approach to tracking harvested carbon
- Meet with appropriate stakeholders (e.g., ANR Forestry staff, VCC Agriculture & Ecosystems Co-Chairs)
  - Vet assumptions and analysis with key contacts
- Conduct research and develop carbon budget framework
  - Focus on 1990 to present stocks and fluxes per the RFP
  - For agriculture & land use change, the Ex-ACT model approach will be used (per Dr. Galford's proposal)
- Ongoing discussion about integrating future simulations
- Schedule of deliverables: data/findings in mid-July with final report in September.
Task 3 Overview
Task 3 Social Cost of Carbon

Activities underway:

• **Review Public Service Commission’s Cost of Carbon Model**

• **Conduct Literature Review**
    • Evaluate social cost of carbon with varying discount rate, global/domestic, sensitivities

• **Schedule**
  • Kickoff with DSSC task leads June 29th
  • Initial Presentation: Week of July 19
  • Final Presentation and Report: Week of July 26
Task 3 Cost of Carbon Model

Cost of Carbon Model

Project Team Near-Term Next Steps:

• Review Public Service Commission’s Cost of Carbon Model
  • Massachusetts Decarbonization Roadmap, 2020.
  • EIA Technology Forecast Updates, Navigant 2018. Cost and performance projections through 2050 for residential and commercial building technologies.
  • NEEP Northeastern Regional Assessment of Strategic Electrification, 2017.

• Analyze additional Vermont empirical data on weatherization costs and savings by income group
  • EVT data on Home Energy Loan and Income Qualified Home Energy Loan
  • OEO data on project savings and costs

• Schedule
  • Kickoff June 29th.
  • Initial Presentation: Week of July 19.
Task 3 Kickoff Meeting Questions to Address

**Social Cost of Carbon**
- For damage cost estimations we will need to select a limited set of global scenarios – level of optimism/pessimism on reductions, geophysical feedbacks, and technical, social, economic drivers. We can recommend IPCC scenarios consistent with 1.5 degree C limits and mid-level assumptions.
- We plan to conduct a complementary investigation of damage and marginal abatement cost methods.
- We plan to use global as opposed to domestic damage impacts in the analyses.

**Cost of Carbon Model**
- We are reviewing latest model version to identify possible gaps, measure and assumption updates
- We plan to maintain/modify template as base for inputs to LEAP model
- We plan to utilize literature-based estimates for 2025 and 2030 to measure costs and savings with interpolation between

**Questions**
- Do these approaches match with task lead/subcommittee expectations?
- Does the VCC have any concerns about proceeding with these approaches?
- Does the VCC have any recommendations for how we proceed with these approaches?
Additional Next Steps
Additional Next Steps

• Reviewing approaches for Tasks 3b-5 with ANR and key staff, VCC chairs
• Developing scope of work to collaborate with SEI on LEAP modeling efforts
Closing