

# Governor's Task Force on Global Warming

Technical Advisory Group

Update

May 29, 2008

# Policy Modeling Status

- “High Fuel Price” scenario will be reported today
- One more policy template will be modeled: “Zero Carbon Resources”

# Cap and Trade Modeling

- Modeling efforts have produced very valuable information on the interactions and effects of cap and trade program design and the elements of such designs.
- However, given the level of information and increasing sophistication of modeling required for regional cap and trade, the TAG does not have adequate confidence in the precision and accuracy of the numerical outputs of the model to recommend that the Task Force rely on them for specific decision-making.

# Cap and Trade Modeling

- We recommend shifting focus to a regional cap and trade modeling effort by the MGA.
- We have confidence in our modeling of Wisconsin-only policies.
- We will document our insights for the Task Force and for the future MGA process.

# Cap and Trade Modeling

- We will report on certain observations gleaned from the Cap and Trade modeling process at the June 10<sup>th</sup> Task Force Meeting
- “Lessons Learned” will be transferred to the MGA modeling process