This report summarizes the number of compliance instruments held in Compliance Instrument Tracking System Service (CITSS) accounts in the California (CA) and Québec (QC) Cap-and-Trade Programs. The data are presented by instrument type, allowing for compliance purposes and transfers across all partner jurisdictions. However, as of June 15th, following the Government of Ontario's announcement to end its Cap-and-trade program, the Compliance Instrument Tracking System Service (CITSS) has been modified to prevent transfers of compliance instruments between entities registered in Ontario and entities registered in either California or Québec. 

Note-1: Ontario joined the linked Cap-and-Trade Program with Québec and California on January 1, 2018. Since then, allowances have been fully fungible for compliance purposes and transferable across all partner jurisdictions. However, as of June 15th, following the Government of Ontario's announcement to end its Cap-and-trade program, the Compliance Instrument Tracking System Service (CITSS) has been modified to prevent transfers of compliance instruments between entities registered in Ontario and entities registered in either California or Québec.

Note-2: The linked cap-and-trade program offers entities the ability to freely determine the timing of allowance procurement, either through auctions or bilateral trades. On July 3rd, 2018, the Government of Ontario filed a regulation that revoked the Ontario cap-and-trade regulation. As of that date, there are 13,186,967 more compliance instruments held in California and Québec accounts than the total number of compliance instruments issued by those two jurisdictions alone. This represents approximately 1% of the total allowances in California and Québec entity accounts for vintage years through 2021.

Additional note: The California AB 398 post-2020 allowance budget numbers reflect the regulatory provisions approved by the California Air Resources Board (CARB) that went into effect on October 1, 2017. Pursuant to Assembly Bills 398 (AB 398, Chapter 136, Statutes of 2017), CARB must conduct an evaluation regarding the Board’s determination of the allowance numbers as part of a new rulemaking to determine if any changes to these numbers are necessary. Pursuant to Board Resolution 17-21, in adopting amendments to the Cap-and-Trade Regulation that took effect on October 1, 2017, the Board directed CARB’s Executive Officer to initiate a new rulemaking process to implement the AB 398 requirements. On October 12, 2017, CARB initiated this new rulemaking process.

* Voluntarily surrendering compliance instruments to the Retirement Account is permanent and does NOT fulfill any compliance obligations.

+ There are an additional 13,552,716 Forest Project Offset Credits in the ARB Forest Buffer Account.