

Submitted electronically at <https://ecology.commentinput.com/?id=R57Ysf3Ud>

September 24, 2024

Adam Saul
Environmental Planner
Washington Department of Ecology

Dear Mr. Saul,

SRECTrade respectfully submits the following comments to the Department of Ecology (“Ecology”) in response to the draft Clean Fuels Program (CFP) rule published on August 30, 2024 and the public hearing to receive comments regarding the rulemaking on September 9, 2024.

About SRECTrade

SRECTrade is a technology driven platform and service provider providing equitable access to complex regulatory markets. As one of the largest third-party managers of environmental commodities in the United States, we accelerate deployment of clean energy and clean transportation assets while minimizing the time, cost, and risk of participating in such complex regulatory programs. SRECTrade is a wholly owned subsidiary of Xpansiv, the global marketplace for environmental commodities. Xpansiv built and operates the largest carbon market in the world. Collectively we fund budgets to deploy and operate zero-emission equipment and energy generation, while helping ensure broader environmental commitments are met with carbon offsets, renewable energy, and digital fuels.

REC Additionality Requirements

SRECTrade agrees with most provisions in the proposed rule regarding utilizing off-site renewables to achieve zero-CI electricity. In the interest of ensuring accessibility to the pool of renewable energy assets, SRECTrade strongly recommends against further limiting the REC supply pool through additionality requirements as this could lead to higher REC pricing which, in conjunction with low clean fuel credit pricing, will reduce participation in the Book and Claim program.

Credit and Deficit Modifications

SRECTrade commends Ecology’s proposed rule to reduce reporting errors, however, SRECTrade strongly recommends maintaining a 1:1 credit to deficit ratio as increasing the deficits will discourage self-reporting of errors which could result in further errors. In addition, increasing the deficit ratio will create administrative burdens as it is difficult to transact smaller volumes of credits. Furthermore, the upcoming third-party verification provisions will reduce the possibility of errors and fraud.

Thank you very much for your time and consideration as you review these comments. We welcome the opportunity for further clarification and discussion of our comments.



Becca Teigen
Director, Clean Transportation
SRECTrade, Inc.
(415) 915-9053
Becca.teigen@srectrade.com

