

<p align="center"><b>Table 1</b>  <b>Example of Allowances Earned for 100,000 Tons Avoided CO<sub>2</sub> (Phase 1*)</b></p>					
<p align="center"> <b>Earned allowances</b>            =  <b>Tons avoided</b>            x  <b>Efficiency-based price</b>            /  <b>Actual market price</b> </p>	<p align="center"><b>Efficiency-Based Price</b>  <b>(online after 2017)**</b></p>		<p align="center"><b>Efficiency-Based price</b>  <b>(online before 2017)**</b></p>		
	<p align="center"><b>50% removal</b>  <b>(\$50/ton)</b></p>	<p align="center"><b>85% removal</b>  <b>(\$90/ton)</b></p>	<p align="center"><b>50%</b>  <b>removal</b>  <b>(\$60/ton)</b></p>	<p align="center"><b>85%</b>  <b>removal</b>  <b>(\$100/ton)</b></p>	
<p><b>Market Value</b>  <b>of Allowance</b></p>	<b>\$25.00</b>	200,000	360,000	240,000	400,000
	<b>\$50.00</b>	100,000	180,000	120,000	200,000
	<b>\$90.00</b>	55,556	100,000	66,667	111,111
<p>*Phase 1 covers incentives needed to install CCS capability in the first 6 gigawatts of electric generating capacity in the US. For Phase 2 (encouraging the installation of CCS on another 64 gigawatts of electric generation capacity), EPA would have authority to develop a new approach.</p> <p>**The bill provides smaller incentives for CO<sub>2</sub> used in enhanced oil recovery operations.</p> <p>***The bill also would reduce or eliminate the incentive for newly-permitted facilities that come online without initially meeting the minimum 50% CCS efficiency standard.</p>					