

BRT CLIMATE 2003 INITIATIVE: What It Will Accomplish and How It Will Work

- BRT is launching the CLIMATE 2003 INITIATIVE to mobilize the resources and expertise of BRT member companies behind the goal of enhanced voluntary action to control greenhouse gas (GHG) emissions.
- BRT has consistently emphasized that concerns about global climate change can best be addressed through long-term strategies to develop and deploy breakthrough technologies that dramatically reduce GHG emissions without undermining the competitiveness of our economy. While these technologies mature, BRT supports voluntary near-term measures by US industry to reduce, avoid, offset or sequester GHG emissions.
- President Bush has challenged American business to take additional steps to lower the GHG intensity of our economy. BRT supports this goal. We agree with the President that voluntary programs represent the most effective approach for controlling GHG emissions. These programs will deliver greater results, at far less cost, than mandatory approaches and will simultaneously foster innovation and investment in new technologies. By providing encouragement and support for voluntary action by BRT members, the INITIATIVE will underscore the importance that business leaders attach to GHG reduction efforts and catalyze broader action across industry.
- The ultimate goal of the INITIATIVE is 100 percent participation by BRT members in voluntary programs to reduce, sequester, offset or avoid GHG emissions. BRT will closely track the activities of its members and benchmark progress toward this goal. The INITIATIVE will continue through 2012, a critical milestone year for reviewing US progress in reducing GHG intensity and determining next steps.
- There are many different approaches to reducing, avoiding, offsetting or sequestering GHG emissions. The INITIATIVE reflects a recognition that each BRT member is in the best position to select the combination of measures that fits its business strategy and operational profile.
- The INITIATIVE likewise does not set specific targets for the level of GHG emissions that companies should reduce, avoid, offset or sequester. Each company will need to set such targets on its own after reviewing operational, financial and other considerations unique to that company's situation. In developing GHG emission management targets, however, companies should carefully consider the President's goal of reducing greenhouse gas intensity by 18% by 2012.
- BRT members differ in their level of understanding of GHG management strategies and their readiness and capacity to undertake voluntary actions to control emissions. BRT will provide support and guidance to members who need additional assistance to develop GHG management programs or improve programs already in place. In early 2003, BRT will distribute an implementation workbook. It will also sponsor workshops in February and March 2003 on practices for measuring and assessing GHG emissions, identifying cost-effective opportunities for emission reduction, avoidance, offset or sequestration, and reporting emissions and emission management projects. One-on-one counseling on program design and implementation will be provided to individual companies on request.
- Companies with limited experience in managing emissions may choose to begin participating in the INITIATIVE by attending BRT workshops and, with BRT's assistance, reviewing their

operations, putting in place goals for controlling emissions and developing procedures to track progress. These first steps will provide a foundation for actions under the INITIATIVE to reduce, avoid, offset or sequester emissions in later years.

- Communicating a company's GHG management efforts to government and the public is vitally important so that overall progress can be measured and recognized. While the mechanism for such communication is best determined by each individual company, BRT recommends that its members submit reports to the Department of Energy (DOE) 1605(b) registry or its successor program so that their actions are reflected in the national GHG data-base.
- Following an initial period of outreach, members will inform BRT of their plans to participate in the INITIATIVE by no later than February 1, 2003. At each company's option, participation in 2003 could involve: (i) reviewing company GHG emissions and assessing company operations; (ii) developing GHG management goals and measures; (iii) implementing actions to reduce, avoid, offset or sequester GHG emissions; (iv) participating in one or more voluntary GHG emission management programs sponsored by state or federal agencies; and/or (v) reporting entity-wide emissions or emission reduction projects to the DOE 1605(b) registry.
- During the first half of 2003, BRT will conduct one-on-one outreach to individual companies as needed to broaden participation in the INITIATIVE and will seek participation statements from additional members by no later than May 1, 2003.
- In June of 2003, BRT will distribute to its members the first of its annual reports on the status of the INITIATIVE. These annual reports, issued in June of each year, will provide an update on the progress of BRT members in establishing and implementing GHG management programs and achieving target levels of participation in the INITIATIVE.
- At the end of 2003, we will assess progress under the INITIATIVE by surveying participating companies to get a fuller picture of their activities during 2003, including the magnitude of emissions reduced, avoided, offset or sequestered, development programs for new technologies and future measures that are planned. Outreach to members will continue in order to maintain progress toward the goal of 100 percent participation in voluntary GHG management programs.
- In June 2004, BRT will distribute to member companies its second annual status report on the INITIATIVE. One month later, BRT will release its first annual public report on accomplishments under the INITIATIVE to date and measures planned for subsequent years. The report will be provided to government policymakers and the general public. It will not disclose the details of individual company programs but will provide a profile of GHG reduction efforts by BRT members as a whole. Included in this profile will be examples of the wide variety of actions BRT members are taking to manage GHG emissions through energy efficiency, manufacturing improvements, new products, investments in technology and changes in management practices.