

standards to address concerns about credibility and to develop a common understanding of a high-quality credit, efforts that are ongoing.

In March, I proposed that the Commission work with regulated exchanges to develop common baseline standards for listing voluntary carbon credit derivatives.⁷ At a conference held by ISDA, I proposed that the Commission consider requiring exchanges to take certain actions to increase confidence that underlying voluntary carbon credits reliably remove or avoid the amount of carbon claimed of one ton of greenhouse gases per credit. I proposed that such actions could include information sharing agreements with carbon registries and baseline standards for carbon credits that could reference either the ICVCM core carbon principles once they became final or the basic principles on which they are based. I thank the Chairman for working with me on these efforts.

Today's guidance adapts terminology, concepts and standards from the ICVCM's Core Carbon Principles and its recently issued Assessment Framework. I support the Commission's recognition of the efforts made by this body that could improve integrity, transparency, and price discovery, and thereby improve confidence in these markets.

The Commission's guidance adapts ICVCM concepts and standards that commenters told us were needed for integrity in voluntary carbon markets. The guidance sets an expectation for exchanges to ensure that underlying VCC's represent an actual ton of carbon dioxide removed or reduced and that there is no double counting of those reductions or removals.⁸ It also sets an expectation that underlying VCC's are subject to a meaningful independent evaluation and verification before issuance.⁹ Aligning the CFTC's

expectations with the ICVCM's work also recognizes the global nature of this market and of the challenges posed by climate-related financial risk.

I am interested in hearing from commenters if the guidance adapts the right parts of the ICVCM standards to encourage integrity and transparency in these markets and if the Commission's adaptation provides clear, workable expectations. As the ICVCM standards have only been recently released, it will be important to monitor the adoption of these standards.

I am also interested in hearing more from commenters about whether market integrity can be improved by exchanges relying on a crediting program's processes and diligence, as assumed in the proposed guidance, or if there is a benefit to exchanges conducting additional due diligence into specific categories, protocols, or projects.

I am interested to hear from commenters, including participants in our previous public consultation if this guidance meets their needs and helps address concerns they have raised. I especially hope to hear from farmers and others in the agricultural community, several of whom encouraged the CFTC to play a role in ensuring integrity in carbon markets in response to last year's public consultation.¹⁰

As derivatives markets evolve, it is important that the Commission remain nimble and aware of changes, and continue to work with exchanges in listing products. I applaud the staff for their hard work on this guidance and I thank them for working with me to incorporate feedback I have heard in meetings with exchanges, market participants and public interest groups over the past 18 months.

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require all credits underlying derivative instruments be subject to a meaningful evaluation and certification process by an outside, neutral, and expert third party.").

¹⁰ See *Blue Diamond Farming Company Comment Letter on CFTC Request for Information on Climate-Related Financial Risk* (Oct. 7, 2022); see also *Bryan Agricultural Enterprises Comment Letter on CFTC Request for Information on Climate-Related Financial Risk* (Oct. 7, 2022).

DEPARTMENT OF ENERGY

[GDO Docket No. EA-463-A]

Application for Renewal of Authorization To Export Electric Energy; Boston Energy Trading and Marketing LLC

AGENCY: Grid Deployment Office, Department of Energy.

ACTION: Notice of application.

SUMMARY: Boston Energy Trading and Marketing LLC (the Applicant or BETM) has applied for renewed authorization to transmit electric energy from the United States to Canada pursuant to the Federal Power Act.

DATES: Comments, protests, or motions to intervene must be submitted on or before January 26, 2024.

ADDRESSES: Comments, protests, motions to intervene, or requests for more information should be addressed by electronic mail to Electricity.Exports@hq.doe.gov.

FOR FURTHER INFORMATION CONTACT: Christina Gomer, (240) 474-2403, Electricity.Exports@hq.doe.gov.

SUPPLEMENTARY INFORMATION: The United States Department of Energy (DOE) regulates electricity exports from the United States to foreign countries in accordance with section 202(e) of the Federal Power Act (FPA) (16 U.S.C. 824a(e)) and regulations thereunder (10 CFR 205.300 *et seq.*). Sections 301(b) and 402(f) of the DOE Organization Act (42 U.S.C. 7151(b) and 7172(f)) transferred this regulatory authority, previously exercised by the now-defunct Federal Power Commission, to DOE.

Section 202(e) of the FPA provides that an entity which seeks to export electricity must obtain an order from DOE authorizing that export. (16 U.S.C. 824a(e)). On April 10, 2023, the authority to issue such orders was delegated to the DOE's Grid Deployment Office (GDO) by Delegation Order No. S1-DEL-S3-2023 and Redelegation Order No. S3-DEL-GD1-2023.

On December 19, 2018, DOE issued Order No. EA-463 to BETM to transmit electric energy from the United States to Canada as a power marketer for a period of five years. On November 14, 2023, BETM filed an application with DOE (Application or App.) for renewal of their export authority for a five-year term. App. at 8.

According to the Application, BETM is a California limited liability company that is a wholly owned subsidiary of Diamond Energy Trading and Marketing, LLC. *Id.* at 1-2. BETM represents that it is a power marketer

⁷ Commissioner Christy Goldsmith Romero, *Remarks of Commissioner Christy Goldsmith Romero at ISDA's ESG Forum on Promoting Market Resilience: A Thoughtful Approach to the Daunting Challenge of Climate Financial Risk* (Mar. 7, 2023).

⁸ See *ISDA Comment Letter on CFTC Request for Information on Climate-Related Financial Risk* (Oct. 7, 2022) ("In order for these markets to flourish, there can be no room for greenwashing, double-counting of credits or any other types of fraud and manipulation . . ."); See also *EDF Comment Letter on CFTC Request for Information on Climate-Related Financial Risk* (Oct. 7, 2022) ("One particular concern in carbon markets is that traded reductions might be 'double counted,' a situation in which a single GHG emission reduction or removal (i.e. credit) is counted more than once towards achieving mitigation targets or goals.").

⁹ See *Ceres Comment Letter on CFTC Request for Information on Climate-Related Financial Risk* (Oct. 7, 2022) ("The best way to guard against the risk of market disruption because of the lack of the integrity of the underlying credits would be to

authorized to sell wholesale electric energy, capacity and ancillary services outside of the Electric Reliability Council of Texas at market-based rates pursuant to authority granted by the Federal Energy Regulatory Commission (FERC) under a wholesale power sales tariff currently on file with FERC. *Id.* at 2. BETM states that as a power marketer, it “does not own any electric generation or transmission facilities and does not hold a franchise or service territory or native load obligation.” *Id.* at 4. Further, BETM represents that “none of BETM’s U.S.-based affiliates or subsidiaries own any electric transmission facilities other than generating facility interconnection facilities necessary to connect individual generating facilities to the grid[,] and BETM is not affiliated with an entity that holds a franchise or service territory in the U.S.” *Id.* BETM represents that because it neither owns, operates nor controls an electric power supply transmission and/or distribution system, “its exports cannot have any adverse impact on the reliability, stability, or sufficiency of supply on a franchised electric supply system or the electric power supply within the U.S.” *Id.* at 5.

The existing international transmission facilities to be utilized by the Applicant have been previously authorized by Presidential permits issued pursuant to Executive Order 10485, as amended, and are appropriate for open access transmission by third parties. *See App.* at Exhibit C.

Procedural Matters: Any person desiring to be heard in this proceeding should file a comment or protest to the Application at Electricity.Exports@hq.doe.gov. Protests should be filed in accordance with Rule 211 of FERC’s Rules of Practice and Procedure (18 CFR 385.211). Any person desiring to become a party to this proceeding should file a motion to intervene at Electricity.Exports@hq.doe.gov in accordance with FERC Rule 214 (18 CFR 385.214).

Comments and other filings concerning BETM’s Application should be clearly marked with GDO Docket No. EA-463-A. Additional copies are to be provided directly to BETM Contract Administrator, Boston Energy Trading and Marketing LLC, One International Place, 9th Floor, Boston, MA 02110, BETMContractAdmin@betm.com, and Catherine McCarthy, Partner, Bracewell LLP, 2001 M Street NW, Suite 900, Washington DC 20036, cathy.mccarthy@bracewell.com.

A final decision will be made on the requested authorization after the environmental impacts have been evaluated pursuant to DOE’s National

Environmental Policy Act Implementing Procedures (10 CFR part 1021) and after DOE evaluates whether the proposed action will have an adverse impact on the sufficiency of supply or reliability of the United States electric power supply system.

Copies of this Application will be made available, upon request, by accessing the program website at <https://www.energy.gov/gdo/pending-applications-0> or by emailing Electricity.Exports@hq.doe.gov.

Signing Authority: This document of the Department of Energy was signed on December 19, 2023, by Maria Robinson, Director, Grid Deployment Office, pursuant to delegated authority from the Secretary of Energy. That document with the original signature and date is maintained by DOE. For administrative purposes only, and in compliance with requirements of the Office of the Federal Register, the undersigned DOE Federal Register Liaison Officer has been authorized to sign and submit the document in electronic format for publication, as an official document of the Department of Energy. This administrative process in no way alters the legal effect of this document upon publication in the **Federal Register**.

Signed in Washington, DC on December 20, 2023.

Treena V. Garrett,

Federal Register Liaison Officer, U.S. Department of Energy.

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DEPARTMENT OF ENERGY

Isotope Research & Development and Production Advisory Committee

AGENCY: Department of Energy, Office of Science.

ACTION: Notice of establishment.

SUMMARY: The CHIPS and Science Act of 2022 requires the Secretary of Energy to establish an advisory committee in alignment with the Department of Energy (DOE) Isotope Program. Pursuant to the Federal Advisory Committee Act, and in accordance with title 41 of the Code of Federal Regulations, and following consultation with the Committee Management Secretariat, General Services Administration, notice is hereby given that the Isotope Research & Development and Production Advisory Committee will be established for a two-year period. The Committee will provide advice, information, and recommendations to the Director, Office of Science, DOE, on

a continuing basis on the DOE Isotope Program.

SUPPLEMENTARY INFORMATION:

Committee members will be carefully considered to be balanced in terms of views represented and functions to be performed, in accord with FACA, and to obtain diversity, equity, and inclusion with a balance of disciplines, experiences, points of view, and geography. Members shall be experts in their respective fields from entities, including, but not limited to, research facilities, industry, and academic institutions. Membership and representation of all interests will be determined in accordance with the requirements of the Federal Advisory Committee Act, and implementing regulation.

The Committee will operate in accordance with the provisions of the Federal Advisory Committee Act, and the rules and regulations in implementation of that Act.

FOR FURTHER INFORMATION CONTACT:

Jehanne Gillo at (301) 903-3400, or email at jehanne.gillo@science.doe.gov.

Signing Authority

This document of the Department of Energy was signed on December 20, 2023, by Sarah E. Butler, Committee Management Officer, pursuant to delegated authority from the Secretary of Energy. The document with the original signature and date is maintained by DOE. For administrative purposes only, and in compliance with requirements of the Office of the Federal Register, the undersigned DOE Federal Register Liaison Officer has been authorized to sign and submit the document in electronic format for publication, as an official document of the Department of Energy. This administrative process in no way alters the legal effect of this document upon publication in the **Federal Register**.

Signed in Washington, DC, on December 20, 2023.

Treena V. Garrett,

Federal Register Liaison Officer, U.S. Department of Energy.

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DEPARTMENT OF ENERGY

[GDO Docket No. EA-393-B]

Application for Renewal of Authorization To Export Electric Energy; Emera Energy Services Subsidiary No. 8 LLC

AGENCY: Grid Deployment Office, Department of Energy.