

# 3<sup>rd</sup> International Conference on **Earth Science & Climate Change**

July 28-30, 2014 DoubleTree by Hilton Hotel San Francisco Airport, USA

## **Analysis of carbon capture and sequestration pore space legislation: A review of existing and possible regimes**

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**L**iability coverage for carbon capture and sequestration (CCS) is of paramount importance of the industry is going to mature and develop in a way that will allow it to make a significant contribution to mitigating climate change. Liability for CCS can be broken into two phases - short-term, which covers the pre-injection, injection, and closure stages of the project, and longterm, which covers the post-closure stage. Since pre-injection, injection, and closure occur over a relatively short period of time that may cover 20-30 years, typical liability instruments like private insurance, letters of credit, performance bonds, trust funds, and escrow accounts may be utilized. For the post-closure phase, which lasts indefinitely after the site has been closed, more enduring liability instruments must be used in order to ensure that adequate and long-lasting coverage is provided. Several states have created liability schemes to cover long-term liability, but most of these schemes are incomplete and may lead to confusion over who is responsible for damages and remediation if they are utilized. This paper discusses possible liability schemes, critically analyzes those schemes currently in place, and proposes the best possible choice for long-term coverage of geological sequestration.

### **Biography**

Elizabeth L Aldrich is the Chair of the Department of Sustainability Studies at The White Mountain in New Hampshire. Her research and teaching interests focus on energy policy and greenhouse gas markets. She is the author of many journal articles on voluntary and compliance renewable energy markets, emerging US carbon markets, renewable energy purchasing options, and a book entitled *Renewable Energy Project Development Under the Clean Development Mechanism: A Guide for Latin America*.

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