

Disclosure Statement for Karen Palmer

Date: January 8, 2014

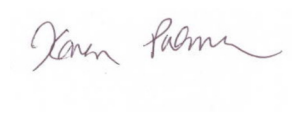
I acknowledge support for this research from my employer, Resources for the Future.

In the past three years, I have received other funding that contributed to the development of these ideas and the model we used. This funding also came through Resources for the Future. This funding came from the Bechtel Foundation, and funding for related projects from the U.S. Department of Energy through the National Renewable Energy Laboratories, and the U.S. Environmental Protection Agency.

Through Resources for the Future, in the past three years I have also received funding for research that was unrelated to the submitted article. This funding has come from the Merck Family Fund, the Energy Foundation, the Bipartisan Policy Center, the Alfred P Sloan Foundation, the Electric Power Research Institute, the Linden Foundation, and from the BigCCS Centre, formed under the Norwegian research program Centres for Environment-friendly Energy Research (FME), with contributions from the following partners: Aker Solutions, ConocoPhillips, Det Norske Veritas AS, Gassco AS, Hydro Aluminium AS, Shell Technology AS, Statkraft Development AS, Statoil Petroleum AS, TOTAL E&P Norge AS, GDF SUEZ E&P Norge AS. I have also received support from RFF's Center for Climate and Electricity Policy, which is funded by contributions from Gregory Alexander, American Honda Motor Company, CF Industries, Consolidated Edison Company of New York, W. Bowman Cutter, Duke Energy, Edison Electric Institute, Exelon, Exxon Mobil Corporation, GE Foundation, General Electric, Generation Foundation, Joseph Gleberman, Goldman, Sachs & Co. , The Grantham Foundation for the Protection of the Environment, Heising-Simons Foundation, Lawrence Linden, Robert Litterman, The Mistra Foundation, Rockefeller Family Fund, The Salt River Project, Samuel Freeman Trust, Southern California Edison, Southern Company and The G. Unger Vetlesen Foundation.

Aside from Resources for the Future, I have received funding for work that is not related to this article while serving as a consultant to the New York Independent System Operator and as a special employee of the U.S. Environmental Protection Agency.

IRB approval was not obtained or sought for this project. There was no human subject research.

A handwritten signature in dark ink, appearing to read "Karen Palmer", is positioned above a faint, light-colored rectangular stamp.

Karen Palmer, Research Director and Senior Fellow

Resources for the Future, Washington, DC 20036

Email: palmer@rff.org; 202.328.5106