

North America Climate Summit - NACS 2025

Carbon at the Crossroads: Subnational Markets, Law, and What to Watch

Convene 360 Madison Avenue, Midtown East, New York

09.24.2025 | 2:50-3:50 PM EST

As California, Washington, and the U.S. Northeast advance cap-and-trade and cap-and-invest programs, the rules of the game for carbon are shifting fast. At the same time, legal challenges to state authority, new climate accountability and disclosure requirements, and emerging oversight of VCMs are creating both risks and opportunities. How are businesses adapting to overlapping policies? Where do legal uncertainties meet commercial opportunity? And what comes next for subnational carbon markets that are shaping the U.S. climate economy from the ground up?

Moderator:

- Justin Johnson, US Northeast Representative, IETA

Speakers:

- Nico van Aelstyn, Partner, Sheppard Mullin
- Katelyn Roedner Sutter, California State Director, EDF
- Alicia Robinson, CEO, Elevate Climate
- Teresa Lang, Senior Director Policy, Anew Climate

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Attorneys

Nicholas W. van Aelstyn

Practice Areas

Energy, Infrastructure and Project Finance

Industries

Energy, Infrastructure and Project Finance