

Cap-and-Trade Auction Proceeds

Draft Second Investment Plan:

Fiscal Years 2016-17 through 2018-19

**Public Workshop
Sacramento
November 3, 2015**



Agency Representatives



- Ashley Conrad-Saydah
- Brian Annis
- Claire Jahns
- Jason Wimbley
- Randall Winston
- Jenny Lester-Moffitt
- Matt Almy
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California's Climate Strategy



VISION

**Reducing Greenhouse Gas Emissions
to 40% Below 1990 Levels by 2030**

GOALS

**50%
reduction
in petroleum
use in vehicles**



**50%
renewable
electricity**



**Double energy
efficiency savings
at existing buildings**

**Carbon
sequestration
in the land base**



**Reduce
short-lived
climate pollutants**

**Safeguard
California**



California's Climate Strategy

PRINCIPLES

Create jobs



Transform to a
clean energy economy



Save water



Support vulnerable
communities

Give consumers
clean energy choices

Make California
more resilient



California's Climate Strategy

IMPLEMENTATION

SCOPING PLAN

Climate Action Plans

SLCP Plan

Forest Carbon Plan

Cap and Trade Regulation

2040 CA Transportation Plan

LEGISLATION

AB758 Energy Efficiency Plan

GGRF Investment Plan

Healthy Soils Action Plan

Other plans/regulations for renewables, efficiency, transportation, fuels

BUILDING BLOCKS

Partnerships



Research

Incentives



Grants

Voluntary Action



Regulations

Local Action



State Proceeds from Cap-and-Trade



- Proceeds go in Greenhouse Gas Reduction Fund (GGRF)
- State law sets framework
- Invest in projects that reduce greenhouse gases and achieve co-benefits
- Maximize benefits to disadvantaged communities
 - 10%+ of \$ within
 - 25%+ of \$ to benefit

Second Investment Plan



- Due to Legislature in January
- Covers Fiscal Years 2016-17 to 2018-19
- Qualitative assessment of needs and priorities
- Focuses on 40% of discretionary funding
 - 60% is continuously appropriated to affordable housing & sustainable communities, transit and High Speed Rail
- Legislature and Governor determine funding allocations in the annual State Budget

- Upcoming Milestones:
 - **Dec 17-18:** Board Hearing
 - **Jan 2016:** Final Investment Plan to Legislature

Second Investment Plan Goals

Reducing Greenhouse Gases and Other Climate Pollutants

Benefitting California's Most Disadvantaged Communities

Increasing Rural Community Participation

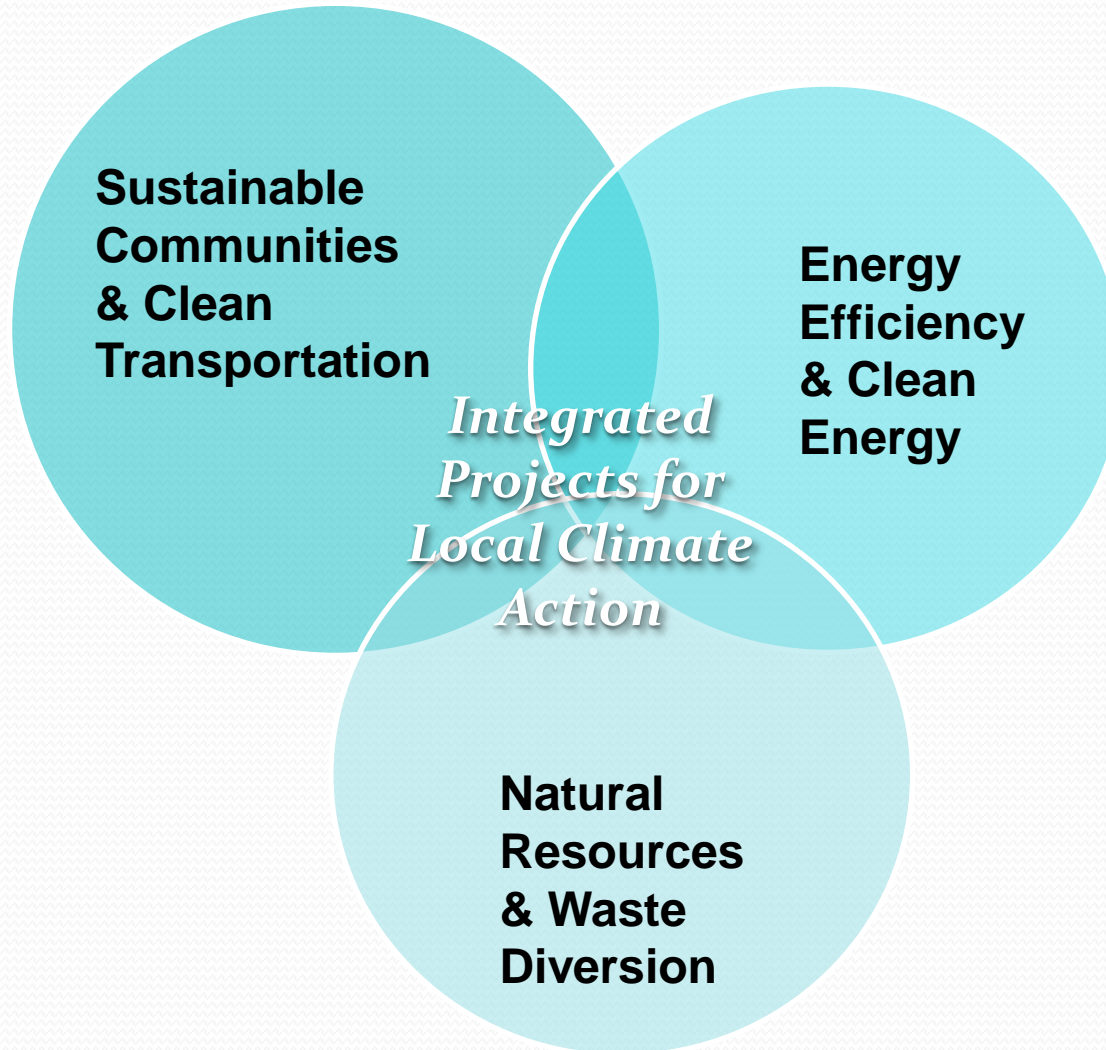
Maximizing Co-Benefits to Public Health, the Environment, and the Economy

Cross-Cutting Approaches

Local Climate Action in Disadvantaged Communities

Efficient Financing Mechanisms to Maximize Investment

Second Investment Plan Concepts



Contact the Agencies

- Deadline to Submit Public Comments:
Nov. 13, 2015*
- Visit: www.arb.ca.gov/auctionproceeds
 - Central portal to connect to all agencies' programs
 - Submit comments electronically
 - Subscribe to listserv and see upcoming events
- Email: GGRFProgram@arb.ca.gov
- Questions: Shelby Livingston, 916-324-0934

*Comments submitted after November 13th may not be considered during the revision process