LCFS Guidance

Low Carbon Fuel Standard Guidance 20-03

Electricity Credit Proceeds Spending Requirements

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Introduction

The California Air Resources Board's (CARB) Low Carbon Fuel Standard (LCFS) regulation, which appears at sections 95480 to 95503 of title 17, California Code of Regulations, is designed to reduce greenhouse gas emissions associated with the life cycle of transportation fuels used in California. CARB staff has prepared this guidance document to describe the regulatory requirements in a user-friendly format. Unlike the regulation itself, this document does not have the force of law. It is not intended to and cannot establish new mandatory requirements beyond those that are already in the LCFS regulation, nor can it supplant, replace, or amend any of the legal requirements of the regulation. Conversely, any omission or truncation of regulatory requirements does not relieve entities of their legal obligation to fully comply with all requirements of the regulation.

Purpose

This guidance document is designed to summarize and describe requirements for spending proceeds from the sale of credits issued by the CARB Executive Officer for using electricity pathways (referred to as "electricity credits"). Electricity credits are issued to Load Serving Entities (LSE), including Electrical Distribution Utilities (EDU), and to non-LSEs. Entities must report their spending in an Annual Compliance Report (Annual Report) submitted to CARB via the LCFS Reporting Tool (LRT) by April 30th of the following year. A template is available for entities to record and submit the required information for their electricity credit

proceeds spending in their Annual Report on the guidance document webpage.[1] The template is discussed further in the penultimate section of this document.

Background

The LCFS regulation requires entities generating credits using electricity pathways to use the resulting credit proceeds to benefit electric vehicle (EV) drivers and their customers, and generally invest in projects that promote transportation electrification in California. EDUs have additional spending requirements, including minimum contributions to the Clean Fuel Reward Program and equity projects.

EDUs are issued base credits[2] for residential EV charging by the CARB Executive Officer, who calculates the number of credits issued on a quarterly basis using a procedure described in section 95486.1(c)(1). Entities using electricity for non-residential EV charging, residential incremental credits,[3] electric forklifts, electric transport refrigeration units, electric cargo handling equipment, and shore power for ocean-going vessels at berth must provide electricity data to the designated entity for LCFS reporting pursuant to sections 95483.2(b)(8), 95491, and 95491.1. Transit agencies using electricity for fixed guideway systems are the fuel reporting entity and credit generator for electricity used to propel the system, unless the agency decides to not opt in to LCFS, whereupon the EDU supplying electricity for the system becomes the credit generator. Entities using other electric transportation applications must apply to the Executive Officer to be the fuel reporting entity and electricity credit generator if the transportation application meets the requirements of sections 95488.7(a)(3) and 95491.

Entities are required to report their spending in their Annual Report, and are encouraged to use the provided template, as described in the "Itemized Reporting of Electricity Credit Proceeds" section of this document. These spending requirements do not apply to credits resulting from ZEV Fueling Infrastructure pathways.

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[1] https://ww2.arb.ca.gov/our-work/programs/low-carbon-fuel-standard/lcfs-guidance-documents-user-guides-and-faqs

[2] "Base Credit" refers to the credit generated by an LSE for non-metered electric vehicle charging using carbon intensity values provided in the Lookup Table pathway for California Average Grid Electricity.

[3] "Incremental Credit" refers to any credit generated in addition to the base credit for supplying low-CI electricity to or smart charging for residential EV charging and is calculated using the difference between the carbon intensity for California Average Grid Electricity and the low-CI electricity source.

Spending Requirements for non-Load Serving Entities

Section 95491(e)(5) of the LCFS regulation provides specific requirements for non-LSE use of electricity credit proceeds. These requirements apply to all credits generated using electricity pathways, including incremental credits.[4]

Non-LSEs are encouraged to use the electricity credit proceeds resulting from a specific category or sector of electric transportation to invest in transportation electrification projects in the same category or sector. For example, an entity generating electricity credits for public EV charging can use the proceeds to incentivize public EV charging or deploy additional EV charging infrastructure. If it is not feasible to execute projects in the specific category or sector that promotes electric transportation, entities may propose projects in another category or sector. Ideally, electricity credit proceeds shall be used for new transportation electrification efforts. However, proceeds may be used to cover eligible expenses starting the calendar year in which the entity had opted in to the LCFS. Examples that would meet the electricity credit proceeds spending requirements for a non-LSE include:

1. Providing incentive support for purchasing/leasing of EVs or other electric transportation equipment (for example, electric forklifts, electric cargo handling equipment, electric transportation refrigeration units, electric buses, electric trucks, etc.).
2. Providing incentive or direct investment for installing EV charging infrastructure.
3. Providing rebates or other incentive for using electricity as a transportation fuel (for example, providing discounted or no-cost electricity for transportation applications, providing discounted or no-cost rides on electric public transit, etc.).
4. Marketing, education, and outreach programs to provide information and material to inform the public on the benefits of electric transportation. This could include information regarding the environmental, health, and economic benefits of electric transportation, including a comparison of the total cost of electric transportation modes versus other alternatives (including the cost of refueling, servicing and maintenance, etc.).
5. Administrative costs associated with electrification efforts, such as: salaries, wages and benefits of employees who perform administrative functions, payroll, personnel, accounting, and budgeting; facility and occupancy costs directly associated with administrative functions; computer support services; training, travel, and licenses directly associated with administrative functions; taxes, interest, and general

[4] Entities generating credits for providing low-CI electricity may use credit proceeds from incremental credits to offset the incremental cost of procuring low-CI electricity or renewable electricity certificates (RECs) if that incremental cost is not already being paid by other sources.

insurance; cost of LCFS verification; utility overhead; start-up costs; and general expenses.

6. Expansion of EV fleet & EV fleet maintenance.

The above list of examples is not exhaustive. Entities may use electricity credit proceeds to support other transportation electrification projects that are not included in the list as long as the projects meet the LCFS requirements. Entities may choose to spend all electricity credit proceeds on a single program or project.

Non-LSEs can refer to the "Itemized Reporting of Electricity Credit Proceeds" section in this document for guidance in reporting their electricity credit proceeds spending.

Spending Requirements for Load Serving Entities

LSE refers to a Load-Serving Entity as defined in the LCFS regulation and includes Electrical Distribution Utilities (EDU) and Community Choice Aggregators (CCA). Section 95491(e)(5) of the LCFS regulation provides specific requirements for an LSE to use electricity credit proceeds.

Load-serving entities that are Electrical Distribution Utilities that opt-in for base crediting must contribute a minimum portion of their base credits to the Clean Fuel Reward program, and a minimum portion of the proceeds from the remaining base credits, known as "holdback credits," toward equity projects, which are discussed in subsequent sections of this guidance. Holdback credits that are not directed to equity projects may either be directed toward pre-approved "Other Holdback Projects" listed in section 95483(c)(1)(A)(5)(b) or towards other transportation electrification projects. These funds and non-base credit electricity credit proceeds must be spent as described in this section of the guidance.

LSEs are encouraged to use the electricity credit proceeds resulting from a specific category or sector of electric transportation to invest in transportation electrification projects in the same category or sector. For example, entities receiving incremental credits for providing low-CI electricity for residential EV charging can use the proceeds to provide incentive for additional metered residential charging using low-CI electricity, including additional metering in residences for EV charging or to lower the cost of EV charging for residences with metering. If it is not feasible to execute projects in the specific category or sector to promote electric transportation, entities may propose projects in another category or sector. Ideally, electricity credit proceeds shall be used for new transportation electrification efforts. However, proceeds may be used to cover eligible expenses starting the calendar year in

which the entity had opted into the LCFS.[5] Examples that would meet the electricity credit proceeds spending requirements for an LSE include:

1. Providing incentive support for purchasing/leasing EVs or other electric transportation equipment (for example, electric forklifts, electric buses, electric trucks, etc.).
2. Providing incentive or direct investment for installing residential or non-residential EV charging infrastructure.
3. Providing rate options or incentives to encourage EV charging during off-peak hours to provide grid benefits.
4. Providing on-bill credit or other incentives to promote use of electric transportation.
5. Marketing, education, and outreach programs to provide information and material to inform the public on the benefits of EV transportation. This could include information regarding the environmental, health and economic benefits of EV ownership, including a comparison of the total cost of an EV versus an internal combustion engine alternative (including the cost of refueling, servicing and maintenance, etc.)
6. Expansion of EV fleet & EV fleet maintenance
7. Research to evaluate and prioritize transportation electrification projects

The above list of examples is not exhaustive. Entities may use electricity credit proceeds to support other transportation electrification projects that are not included in the list but would meet the LCFS requirements. Entities may choose to spend all electricity credit proceeds on a single program or project.

LSEs can refer to the "Itemized Reporting of Electricity Credit Proceeds" section in this document for guidance in reporting their electricity credit proceeds spending.

Itemized Reporting of Electricity Credit Proceeds

Pursuant to section 95491(d)(3) of the LCFS regulation, all entities (both LSEs and non-LSEs) generating electricity credits are required to submit an itemized summary of efforts and costs associated with meeting electricity credit proceeds requirements. This itemized summary must be submitted- along with the Annual Compliance Report due by April 30 of each year. For this reporting, the entity is encouraged to use the electricity credit proceeds reporting template provided by CARB. The most updated electricity credit proceeds

[5] For example, if an entity registered or a designator was designated for LCFS reporting in Q4 2019, that entity could use credit proceeds for any eligible transportation electrification related expenses starting in calendar year 2019. In this case, "entity" means either the default first fuel reporting entity opting in to the LCFS or designating another entity to participate in the LCFS on their behalf.

reporting template can be downloaded from the LCFS Reporting Tool (LRT) home page[6] or from the Guidance webpage. An Investor-Owned Utility (IOU) must also submit an unredacted copy of the annual implementation report required under Order 4 of California Public Utilities Commission (CPUC) Decision 14-12-083, or any successor CPUC Decisions.

Accounting of Electricity Credit Proceeds for Itemized Reporting

To demonstrate compliance with the electricity credit proceeds requirements, all opt-in entities shall include in an itemized summary of the following items to ensure a complete and accurate accounting of electricity credit proceeds during the prior calendar year. [6]For example, the itemized summary submitted by April 30, 2026, would cover the period between January 1, 2025, to December 31, 2025 as shown:

1. Total number of electricity credits carried over from the 2024 calendar year.
2. Total number of electricity credits issued during the 2025 calendar year.
3. Total number of electricity credits sold or transferred during the 2025 calendar year.
4. Total number of electricity credits carried over to the 2026 calendar year.
5. Proceeds carried over from electricity credits sold in the 2024 calendar year.
6. Proceeds resulting from electricity credits sold during the 2025 calendar year.
7. Total electricity credit proceeds ($) spent during the 2025 calendar year.
8. Electricity credit proceeds carried over to the 2026 calendar year.
9. A brief description and breakdown of electricity credit proceeds ($) used during the 2025 calendar year to implement individual projects or programs to benefit EV drivers and customers and to promote transportation electrification in California.

Spending Requirements for Electrical Distribution Utilities: Clean Fuel Reward Program

Pursuant to section 95483(c)(1)(A), upon CPUC approval of Pacific Gas and Electric's, Southern California Edison's, and San Diego Gas and Electric's filing(s) to initiate a Clean Fuel Reward (CFR) program, all opt-in EDUs must contribute a minimum percent of base credits for residential EV charging (or net base credit proceeds) to the CFR program as per Table 1 below:

[6] A suggested reporting template for the itemized summary is available on the *LRT home page* and is also available on the *LCFS Guidance Documents, User Guides, and FAQs* webpage.

Table 1: Minimum percentage of base credit and base credit proceeds opt-in EDUs must contribute to the Clean Fuel Reward Program.

EDU category	CFR % Contribution (Jan 1, 2023-June 30, 2025)	CFR % Contribution (July 1, 2025, and onwards)
Large Investor-owned Utilities	67%	50%
Large Publicly owned Utilities	45%	25%
Medium Publicly owned Utilities	25%	10%
Small Publicly owned Utilities	2%	0%

EDUs must account for all the base credits issued during the reporting period. For example, the following base credit issuances that occurred in 2025 must be accounted for in 2025 annual reporting:

1. January 2025 issuance
2. April 2025 issuance
3. July 2025 issuance
4. October 2025 issuance

To demonstrate that credit proceeds contributed to the CFR program met the minimum contribution requirement, EDUs must use an average credit price based on all their credit sales that were completed in the reporting year (for example, year 2025). Transactional costs associated with the sale of base credits should not be included in the CFR contribution, but reported as a separate line item.

Spending Requirements for Electrical Distribution Utilities: Holdback Credit Projects

The remainder of the base credits issued to an opt-in EDU that are not contributed to the CFR are called "holdback credits." Starting January 1, 2022, all opt-in EDUs must use a minimum portion of the holdback credit proceeds to support transportation electrification for the primary benefit of or primarily serving at least one of the following:

1. Disadvantaged communities

- A disadvantaged community is a census tract defined by California Health and Safety Code section 39711(a) and is based on geographic, socioeconomic, public health, and environmental hazard criteria.

2. Low-income communities
    - A low-income community is a census tract with median household income at or below 80 percent of the statewide median income or with median household income at or below the threshold designated as low income by the Department of Housing and Community Development's list of state income limits adopted pursuant to Health and Safety Code section 50093.

3. Low-income individuals
    - A low-income individual is an individual who either:
        - Is eligible under California Alternative Rates for Energy (CARE) or Family Electric Rate Assistance Program (FERA); or
        - Is defined by California Health and Safety Code section 50079.5 with a median household income at or below 80% of the statewide income or at or below the threshold designated by the California Department of Housing and Community Development's list of State income limits;[7] or
        - Meets the definition of low-income established by a publicly owned electric utility (POU), if that individual lives with the service area of that POU; or
        - Lives in a community in which at least 75 percent of public-school students in the project area are eligible to receive free or reduced-price meals under the National School Lunch Program; or
        - Is any combination of the above.

4. Rural areas
    - A rural area is a census tract with at least 75% of its population identified as rural by the latest US Census data. Rural populations live outside urban area census blocks and urban cluster census blocks, as defined by the US Census.

5. California Native American Tribe
    - A community located on lands belonging to a state or federally recognized California Indian Tribe.

[7] Available at https://www.hcd.ca.gov/grants-funding/income-limits/state-and-federal-income-limits.shtml

Holdback Credit Allocation

Proceeds from holdback credits sold after January 1, 2022, must be used, at least in part, to support equity transportation electrification projects.

Table 2 shows the minimum portion of holdback credit proceeds that must be spent on eligible equity projects by each opt-in EDU.[8] The percentage of holdback credit proceeds required to be allocated for equity projects must be at least 75% of holdback credit annual spending for large and medium investor-owned EDUs and 50% for all other EDUs.

Table 2: Minimum percentage of holdback credit proceeds opt-in EDUs must spend on eligible equity projects

EDU Category	Minimum percent of holdback credit proceeds
Large and Medium Investor-owned EDUs	75%
All Other EDUs	50%

If an opt-in EDU contributes all base credits issued in a quarter to the CFR program, the EDU will have no holdback credits that quarter.

Opt-in EDUs may spend credit proceeds on eligible holdback equity projects before selling holdback credits, and allocate those expenditures to holdback credit proceeds, so long as the expenditure occurred on or after January 1 of the current reporting year. Opt-in EDUs may contribute their holdback credits or credit proceeds to another EDU's equity project. Opt-in EDUs may aggregate holdback credit equity proceeds with funding from other sources, including from other funds held by other entities, but must track their holdback credit proceeds separately. The Annual Report must demonstrate the expenditures related to holdback credit proceeds, as discussed in the following section.

Eligible Holdback Equity Projects

All transportation electrification projects funded through holdback credit equity proceeds must be for the primary benefit of or primarily serve disadvantaged communities,

[8] Pursuant to section 95483(c)(1)(A)5.a. of the LCFS regulation.

low-income communities, low-income individuals, rural areas, or communities located on lands belonging to a state or federally recognized California Indian tribe.

Projects eligible by their location in the above communities, areas and lands, and not eligible by benefiting low-income individuals, must be targeted at publicly available community aspects (e.g., public chargers, public transportation, and drayage truck electrification).

LCFS staff strongly recommend that EDUs implement projects that avoid substantial burdens on residents, such as physical or economic displacement of community residents or businesses.

For projects that include both eligible and ineligible components, the ineligible components cannot be credited to holdback equity proceeds. Shared costs between eligible and ineligible components must be pro-rated before being credited to holdback credit equity proceeds.

Transportation electrification projects identified in the LCFS regulation can be demonstrated to primarily benefit or primarily serve disadvantaged communities and/or low-income communities and/or rural areas and/or tribal lands or low-income individuals in the following ways:

1. Electrification of drayage trucks, as well as other medium-, heavy-duty, or off-road vehicles, including school and transit buses.

   The operation of these electrified vehicles are considered to be an equity benefit regardless of where the vehicles are registered, parked, or operated.

2. Investment in public EV charging infrastructure and EV charging infrastructure in multifamily residences.

   The location of public EV charging infrastructure must be in a disadvantaged community, low-income community, rural area, or tribal land, and no obstacles shall exist to preclude vehicle operators from entering the charging premises, no access cards or personal identification codes shall be required for the charger to dispense electricity, and no formal or registered equipment training shall be required for individuals to use the charger.

   The location of EV charging infrastructure in multifamily residences must be in a disadvantaged community, low-income community, rural area, or tribal lands, or, for multifamily residences not located in one of these communities, specifically benefit low-income individuals.

   Where applicable, EV charging spaces must meet the requirements of the 2019 California Green Building Standards Code (California Code of Regulation, Title 24).

3. Investment in electric mobility solutions, such as EV sharing and ride hailing programs.

   Rebates and incentives must directly benefit low-income individual drivers or riders, or the majority of ride endpoints must occur in disadvantaged communities, low-income communities, rural areas, or tribal lands.

4. Additional rebates and incentives for low-income individuals for purchasing or leasing new or previously owned EVs; installing EV charging infrastructure in residences; promoting the use of public transit and other clean mobility solutions; and offsetting costs for residential or nonresidential EV charging.

   The rebates and incentives must be offered to low-income individuals to qualify as equity spending under this subsection. Where applicable, EV charging spaces must meet the requirements of the 2019 California Green Building Standards Code.

5. Promoting use of and additional incentives for public transit and other clean mobility solutions, via charging equipment or infrastructure that directly supports one or multiple of the following categories:

   - EV sharing and ride hailing programs

     These incentives must directly benefit low-income individuals, or the majority of ride endpoints must occur in disadvantaged communities, low-income communities, rural areas, or tribal lands.

   - Electrification of public transit and school buses, including battery swap programs

     These transit vehicles and school buses must serve disadvantaged communities, low-income communities, rural areas, or tribal lands.

   - Use or ownership of neighborhood electric vehicles, eBikes, eScooters, eMotorcycles, and other micromobility solutions.

     These electric vehicles must be owned by low-income individuals, or provided for disadvantaged communities, low-income communities, rural areas, and/or tribal lands.

6. Re-skilling and workforce development for transportation electrification and electric vehicle infrastructure applications, developed in coordination with the California Workforce Development Board or local workforce development agencies, a community-based organization, or a California Community College.

7. Investment in grid-side distribution infrastructure necessary for medium- and heavy-duty EV charging.

The infrastructure must directly support a disadvantaged community, low-income community, rural area, or tribal lands.

8. Transportation electrification projects that are identified in, or consistent with, a Community Emission Reduction Plan created in response to AB 617 (Stats. 2017, ch. 136).

9. Other transportation electrification projects in disadvantaged communities and/or low-income communities and/or rural areas and/or tribal lands or for low-income individuals.

   Additional projects may be eligible for funding with holdback credit equity projects. These projects must be approved by the CARB Executive Officer before implementation. The application process is described in the next section.

Executive Officer Approval Process for Other Transportation Electrification Equity Projects

An EDU may be interested in supporting a transportation electrification project that is not included in the list above but could benefit disadvantaged and/or low-income communities and/or rural areas and/or tribal lands or low-income individuals. To qualify as a holdback credit equity project, such a project must be approved by the CARB Executive Officer based on:

1. A description of the project;
2. A demonstration that the project promotes transportation electrification for disadvantaged communities, low-income communities, low-income individuals, and/or rural areas and/or tribal lands; and
3. Evidence the project was developed with and has the expressed support of local environmental justice advocates, local community-based organizations, and local municipalities. This evidence may include letters from environmental justice advocates, local community-based organizations, and local municipalities affirming their participation in the development of the project and/or their support of the project.
    - Advocates, organizations, and municipalities that represent and work within communities within a project's boundaries are local. Advocates, organizations, and municipalities with physical addresses outside of the State of California and with activities only at a State or Federal level are not local. Letters should not wholly be from organizations that will receive funds from the project.

Applicants shall use the LCFS Reporting Tool (LRT) Correspondence to submit the relevant documents.

Eligible Other Holdback Projects

In accordance with section 95483(c)(1)(A)5.b. of the LCFS regulation the remaining percentage of holdback credits that are not required to be spent on equity projects may be used for other Holdback projects. Holdback projects that are not specified in section 95483(c)(1)(A)5.a. must follow the requirements specified in section 95491(e)(5). Examples of pre-approved uses for other holdback credit proceeds include:

1. Investments in grid-side distribution infrastructure necessary for EV charging.
2. Support for vehicle-grid integration with projects such as:
    - Encouraging the optimization of EV charging through education in the following areas: peak demand, rate pricing, grid emergencies, potential power shutoffs, infrastructure deferral, renewable integration, and/or other signals and grid needs to provide grid and customer benefits.
    - Providing program incentives to encourage driver participation in monitored/managed charging, demand response, or vehicle-to-load / vehicle-to-grid applications.
    - Supporting the deployment and installation of bidirectional charging equipment.
    - Other innovative approaches to promoting and managing EV charging and discharging that provides benefits to customers and the grid.
3. Hardware and software that decrease the cost of or avoid updates to infrastructure, including load management software or outlet splitting.
4. Projects listed in section 95483(c)(1)(A)5.a. that do not primarily benefit or primarily serve disadvantaged communities, low-income communities, low-income individuals, rural areas, or tribal lands.

Ineligible Projects

Holdback credit proceeds must not be used for the following activities, pursuant to section 95483(c)(1)(A)5.d.:

1. To meet compliance obligations;
2. To pay for the costs of the Assembly Bill 32 Cost of Implementation Fee Regulation (COI), Regulation for the Mandatory Reporting of Greenhouse Gas Emissions (MRR), or the purchase of allowances;
3. To pay for lobbying costs, employee bonuses, shareholder dividends, or costs, penalties, or activities mandated by any legal settlement, administrative enforcement action, or court order.

Holdback Equity Administrative Costs

Of the required proceeds encumbered for eligible projects, pursuant to section 95483(c)(1)(A)5.c. at least ninety percent must be spent on costs immediately associated with the implementation of the projects. No more than ten percent of total annual spending on holdback credit equity projects may be spent on administrative costs. Administrative costs may include, but are not limited to:

1. Salaries, wages and benefits of employees who perform administrative functions, including EDU management, payroll, personnel, accounting, and budgeting;
2. Facility and occupancy costs directly associated with administrative functions;
3. Computer support services;
4. Training, travel, and licenses directly associated with administrative functions;
5. Taxes, interest, and general insurance; and
6. General expenses.

For projects that have non-equity components, the administrative costs for the equity components will be pro-rated on a cost basis.

If the EDU contracts with a community-based organization on a project and anticipates administrative costs consequently will exceed ten percent, the EDU may submit a request for CARB approval of the exceedance by September 30 of the prior year.

Accounting of Base Credit Proceeds for Holdback Credit Equity Projects

In order to count the proceeds toward the minimum for a given calendar year, the proceeds must be spent in that calendar year. Spending of holdback credit proceeds for designated eligible equity projects must be included in the Annual Report pursuant to section 95491. Reports on each project, which can be included in the reporting template, must include descriptions of how the project:

1. Is an eligible project by supporting transportation electrification for the primary benefit of or primarily serving disadvantaged communities and/or low-income communities and/or rural areas and/or tribal lands or low-income individuals;
2. Supports increased access to clean transportation and mobility options;
3. Relates to existing incentive projects to diversify and maximize State, local and EDU investments;
4. Demonstrates partnership and support from local community-based organizations; and
5. Meets community-identified clean transportation needs.

These five descriptions are consistent with the findings and recommendations of the SB 350 Low-Income Barriers Study, Part B.[9]

In addition to the descriptions of the projects, a complete report for Holdback Proceeds Equity Projects shall include an annual accounting of the following information for the reporting year:

1. The total number of base credits issued to the EDU
2. The total number of holdback credits the EDU possesses from previous years
3. The total number of base and holdback credits sold
4. The proceeds from the sale of the base and holdback credits
5. The EDU average base credit price
6. The amount of base credit proceeds contributed to the Clean Fuel Rewards Program
7. The total amount of holdback credit proceeds spent
8. The holdback credit proceeds spent on equity projects
9. The amount of holdback proceeds spent on administration costs

EDUs can find a holdback equity proceeds reporting template as a worksheet in the electricity credit proceeds reporting template, which can be downloaded from the Guidance webpage.[10]

Contact

If you have questions regarding the above information, or would like to contact LCFS staff for consultation if it seems unclear whether a potential use case would meet the electricity credit proceeds requirements, please visit the LCFS Contacts webpage: *https://www.arb.ca.gov/fuels/lcfs/contact.htm*.

[9] Low-Income Barriers Study, Part B: Overcoming Barriers to Clean Transportation Access for Low-Income Residents, Final Guidance Document. CARB, 2018. Pursuant to section 95483(c)(1)(A)6.b. https://ww3.arb.ca.gov/msprog/transoptions/sb350_final_guidance_document_022118.pdf

[10] https://ww2.arb.ca.gov/our-work/programs/low-carbon-fuel-standard/lcfs-guidance-documents-user-guides-and-faqs