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Linked California and Québec Cap-and-Invest Programs Compliance Instrument Report - Aggregated by Type and Account

This report summarizes the number of compliance instruments (allowances and offset credits) held in all Compliance Instrument Tracking System Service (CITSS) accounts in the California (CA) Cap-and-Invest Programs and Québec (QC) Cap-and-Trade Programs as of 9:00 am Pacific Time/12:00 PM Eastern Time on April 1, 2026. The report includes all compliance instruments held in California and Québec jurisdiction accounts and by participants registered according to each program's regulations. The data are presented by vintage for allowances and by project type for offset credits. Unless denoted with the issuing jurisdiction in parentheses (CA or QC), instrument types are issued by California, Québec, or Ontario. For program participants, the CITSS account types include General Accounts, Compliance Accounts, and Limited Use Holding Accounts (CA entities only). The California and Québec jurisdiction accounts include the Voluntary Renewable Electricity Account (CA), Auction Account, Issuance Account, Allocation Account, Retirement Account, Invalidation Account, Allowance Price, Containment Reserve Account, Price Ceiling Account (CA), Environmental Integrity Account (QC), and the Forest Buffer Account (CA). An entity's account may contain compliance instruments issued by multiple jurisdictions. In addition to the overview of all compliance instruments provided on this page, subsequent pages of this report provide more detailed information about holdings of DEBS and non-DEBS offset credits, and the holdings in the Price Containment Reserve Accounts and Price Ceiling Account (CA). This report is typically released on the third business day of each calendar quarter.

Allowance Vintage	Entity Accounts			Jurisdiction Accounts						All Accounts
	General	Compliance	Limited Use Holding Account (CA) ⁽¹⁾	Voluntary Renewable Electricity (CA)	Auction + Issuance + Allocation	Retirement ^(2,3)	Invalidation	Reserve + Price Ceiling (CA) ⁽⁴⁾	Environmental Integrity (QC) + Forest Buffer (CA) ⁽⁵⁾	Total
2013	270,168	364	0	0	0	183,864,622	0	0	4,846	184,140,000
2014	137,984	1,851	0	0	0	180,931,165	0	0	0	181,071,000
2015	796,513	6,398	0	0	0	440,605,089	0	0	0	441,408,000
2016	4,408,208	108,461	0	0	0	394,084,993	0	20,891,247	0	419,492,909
2017	5,618,165	191,847	0	0	0	400,906,424	0	16,185,675	0	422,902,111
2018	8,534,164	882,838	0	0	0	385,570,593	0	0	0	394,987,595
2019	19,062,176	2,697,155	0	0	0	353,110,346	0	0	0	374,869,677
2020	26,214,741	3,964,439	0	0	14,740	334,032,032	0	0	0	364,225,952
2021	71,776,690	4,489,164	0	0	18,484	288,182,502	0	1,583	0	364,468,423
2022	57,567,628	7,634,848	0	0	10,859	282,427,718	0	145,547	0	347,786,600
2023	71,464,734	42,018,039	0	0	1,071	220,921,956	0	0	0	334,405,800
2024	109,134,906	184,448,850	0	0	107,594	27,224,050	0	0	0	320,915,400
2025	127,281,607	172,554,678	0	0	4,799,090	2,989,625	0	0	0	307,625,000
2026	95,959,430	43,388,569	43,131,078	0	109,427,861	2,237,262	0	0	0	294,144,200
2027	28,844,000	0	0	0	250,775,721	1,134,079	0	0	0	280,753,800
2028	27,391,000	0	0	0	238,947,921	1,134,079	0	0	0	267,473,000
2029	6,263,000	0	0	0	246,585,521	1,134,079	0	0	0	253,982,600
2030	0	0	0	0	239,467,721	1,134,079	0	0	0	240,601,800
Non-Vintage Québec Early Reduction Credits (QC)	17,797	0	0	0	0	2,022,229	0	0	0	2,040,026
Non-Vintage Reserve Allowances	7,497	0	0	0	0	1,621,351	0	235,194,252	0	236,823,100
Price Ceiling Units (CA)	0	0	0	0	0	0	0	0	0	0
Allowances Subtotal	660,750,408	462,387,501	43,131,078	0	1,090,156,583	3,505,268,273	0	272,418,304	4,846	6,034,116,993
California - Offset Credits										
U.S. Forest Project Offset Credits	30,421,476	343,033	0	0	620,736	170,477,669	0	0	27,832,304	229,695,218
Urban Forest Project Offset Credits	0	0	0	0	0	0	0	0	0	0
Ozone Depleting Substances Offset Credits	3,580,037	81,655	0	0	0	23,127,249	88,955	0	0	26,877,896
Livestock Manure Digesters Offset Credits	1,411,453	1,745	0	0	18,101	8,419,922	37,269	0	0	9,888,490
Mine Methane Capture Offset Credits	9,411,935	346,686	0	0	193,669	13,441,275	0	0	0	23,393,565
Rice Cultivate Project Offset Credits	0	0	0	0	0	0	0	0	0	0
Québec - Offset Credits										
Destruction of Ozone Depleting Substances Offset Credits	201,849	0	0	0	0	624,951	0	0	20,581	847,381
Landfill Site Methane Destruction Offset Credits	461,837	1	0	0	0	730,717	0	0	36,959	1,229,514
Offset Credits Subtotal	45,488,587	773,120	0	0	832,506	216,821,783	126,224	0	27,889,844	291,932,064
TOTAL	706,238,995	463,160,621	43,131,078	0	1,090,989,089	3,722,090,056	126,224	272,418,304	27,894,690	6,326,049,057

Footnotes:

- (1) CARB transfers allowances to eligible electrical distribution utilities and natural gas suppliers (consigning entities) each year. A Limited Use Holding Account (LUHA) is created for each consigning entity. Every consigning entity must offer for sale at auction by the end of each year all the allocated allowances that have been placed in their LUHA.
- (2) Ontario joined the linked Cap-and-Invest Program with Québec and California on January 1, 2018. On July 3, 2018, the Government of Ontario filed a regulation that revoked the Ontario cap-and-trade regulation. As of that date, there were 13,186,967 more allowances held in California and Québec accounts than the total number of allowances issued by those two jurisdictions alone. To maintain the environmental stringency of the linked market, California and Québec retired 11,340,792 and 1,846,175 allowances, respectively, to account for the remaining Ontario allowances. California retired vintage 2021-2030 allowances in equal number for each vintage, and Québec retired solely vintage 2017 allowances.
- (3) The Retirement Account includes allowances and offset credits surrendered for a compliance obligation as well as those surrendered voluntarily, which are not used to meet a compliance obligation.
- (4) The number of allowances available in each Tier or Category of the jurisdiction's Reserve Account is shown in the table on the Reserve and Price Ceiling Tab (i.e. Page 2 of 3 in the PDF).
- (5) California offset credits are disaggregated by those that provide Direct Environmental Benefits to the State (DEBs) and those that do not (non-DEBs) in the table on the CA Offset Credits Tab (i.e. Page 3 of 3 in the PDF).



Allowances in Each Jurisdiction's Reserve and Price Ceiling Accounts Disaggregated by Category or Tier

Allowance Vintage	Jurisdiction Accounts						All Accounts
	Reserve (QC) ⁽¹⁾			Reserve (CA) ⁽¹⁾		Price Ceiling (CA)	Total
	Category A	Category B	Category C	Tier 1	Tier 2		
2013	0	0	0	0	0	0	0
2014	0	0	0	0	0	0	0
2015	0	0	0	0	0	0	0
2016	0	0	0	0	0	20,891,247	20,891,247
2017	0	0	0	0	0	16,185,675	16,185,675
2018	0	0	0	0	0	0	0
2019	0	0	0	0	0	0	0
2020	0	0	0	0	0	0	0
2021	0	0	1,583	0	0	0	1,583
2022	0	0	145,547	0	0	0	145,547
2023	0	0	0	0	0	0	0
2024	0	0	0	0	0	0	0
2025	0	0	0	0	0	0	0
2026	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0
2028	0	0	0	0	0	0	0
2029	0	0	0	0	0	0	0
2030	0	0	0	0	0	0	0
Non-Vintage Reserve Allowances	13,288,033	13,288,033	11,659,186	66,811,000	89,537,000	40,611,000	235,194,252
Price Ceiling Units (CA)	0	0	0	0	0	0	0
TOTAL	13,288,033	13,288,033	11,806,316	66,811,000	89,537,000	77,687,922	272,418,304

Footnote:

(1) While there is a separate Reserve Account in CITSS assigned to each jurisdiction, this table depicts the number of instruments available in each Category (QC) or Tier (CA) of the jurisdiction's Reserve Account according to each jurisdiction's regulation.

California Offset Credits Disaggregated by Project Type and Direct Environmental Benefits to the State (DEBS) Classification

Offset Credit Type ⁽¹⁾	Entity Accounts				Jurisdiction Accounts					All Accounts
	General	Compliance	Limited Use Holding Account (CA)	Voluntary Renewable Electricity (CA)	Auction + Issuance + Allocation	Retirement	Invalidation	Reserve + Price Ceiling (CA)	Forest Buffer (CA)	Total
California - Offset Credits (non-DEBS)										
U.S. Forest Project Offset Credits	13,548,333	148,387	0	0	156,491	130,327,313	0	0	21,070,987	165,251,511
Urban Forest Project Offset Credits	0	0	0	0	0	0	0	0	0	0
Ozone Depleting Substances Offset Credits	79,107	5,837	0	0	0	16,091,166	88,955	0	0	16,265,065
Livestock Manure Digesters Offset Credits	398,244	243	0	0	18,101	7,711,228	37,269	0	0	8,165,085
Mine Methane Capture Offset Credits	9,411,935	346,686	0	0	193,669	13,441,275	0	0	0	23,393,565
Rice Cultivate Project Offset Credits	0	0	0	0	0	0	0	0	0	0
California - Offset Credits from projects that provide Direct Environmental Benefits (DEBS)										
U.S. Forest Project Offset Credits	16,873,143	194,646	0	0	464,245	40,150,356	0	0	6,761,317	64,443,707
Urban Forest Project Offset Credits	0	0	0	0	0	0	0	0	0	0
Ozone Depleting Substances Offset Credits	3,500,930	75,818	0	0	0	7,036,083	0	0	0	10,612,831
Livestock Manure Digesters Offset Credits	1,013,209	1,502	0	0	0	708,694	0	0	0	1,723,405
Mine Methane Capture Offset Credits	0	0	0	0	0	0	0	0	0	0
Rice Cultivate Project Offset Credits	0	0	0	0	0	0	0	0	0	0
TOTAL	44,824,901	773,119	0	0	832,506	215,466,115	126,224	0	27,832,304	289,855,169

Footnote:

(1) For more information on the Direct Environmental Benefits provisions of the California Cap-and-Invest Regulation, please see <https://ww2.arb.ca.gov/our-work/programs/compliance-offset-program/direct-environmental-benefits>.