



Public Workshop: Cap-and-Trade Auction Proceeds Fifth Triennial Investment Plan

February 15, 2024
3:00 to 4:30 p.m. PST

How to Participate

Technical issues? Email GGRFProgram@arb.ca.gov or type your question into the Q&A.

Ways to share comments and questions:

1. Zoom Webinar “raise hand” function
2. Zoom Webinar “Q&A” function
3. For phone participation, use the meeting ID & passcode provided upon registration to join the workshop and *9 to “raise hand”

Welcome and Opening Remarks



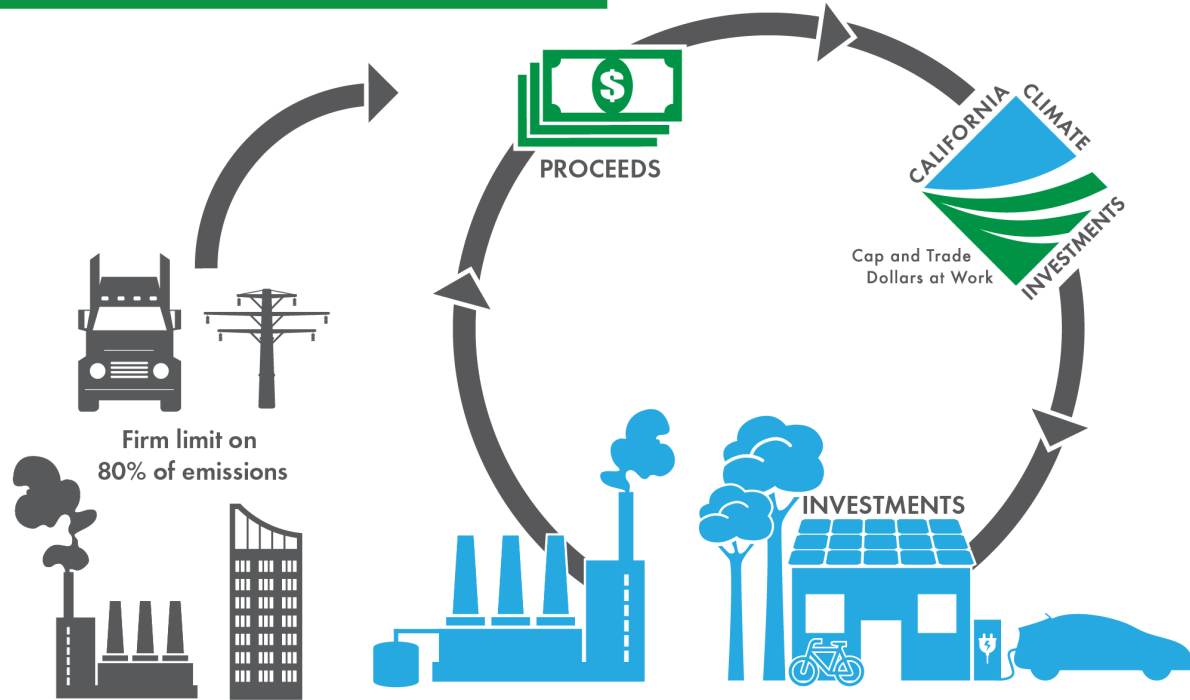
Workshop Agenda

1. Overview of California Climate Investments and the Investment Plan
2. Panel Discussion - Perspectives on Future Climate Investments
3. Questions and Discussion
4. Closing Remarks

California Climate Investments Overview



Overview of California Climate Investments using Cap-and-Trade Auction Proceeds

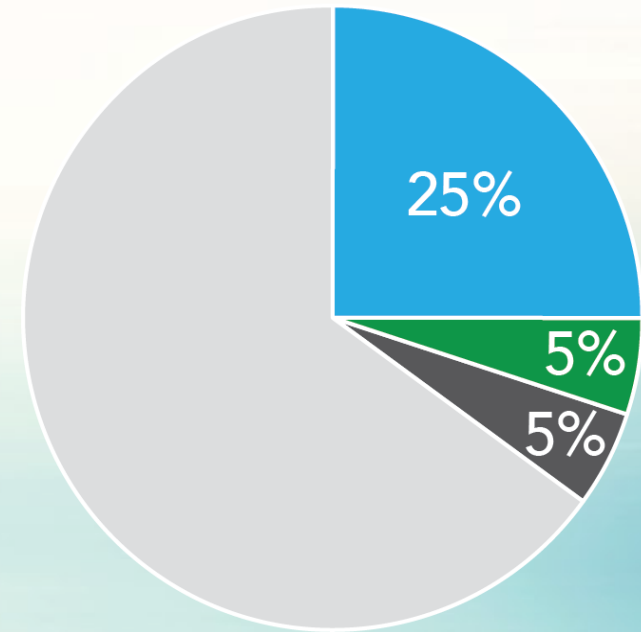


Administering Agencies



Priority Populations

- Assembly Bill 1550
 - Disadvantaged communities (25%)
 - Low-income communities and households (5%)
 - Low-income communities and households within ½ mile of disadvantaged communities (5%)
- CARB sets investment targets for programs
- 74 percent of project dollars benefit priority populations



CUMULATIVE PROJECT ACHIEVEMENTS

As of May 2023

\$9.8 billion implemented through May 2023



98.0 MMTCO₂e estimated GHG emissions reductions



\$7.2 billion+ (74%) benefiting priority populations



569,477 individual projects implemented



1,079 transit agency projects funded, adding or expanding transit service



11,402 affordable housing units under contract



415,900+ rebates issued for zero-emission and plug-in hybrid vehicles



217,763 urban trees

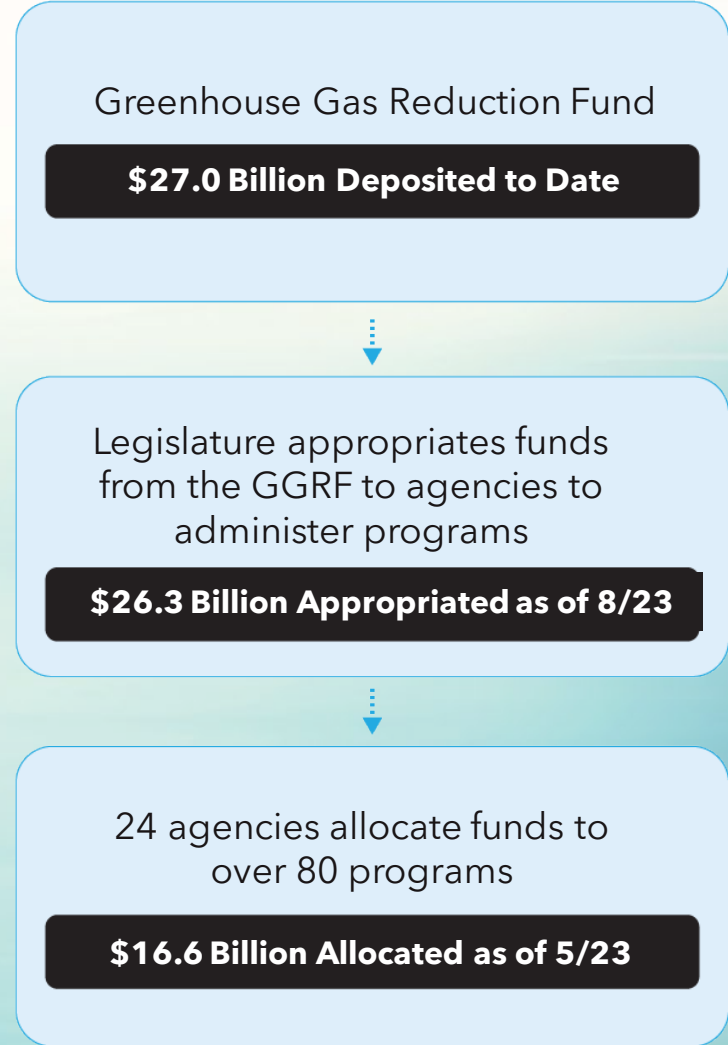


928,000+ acres of land conservation or restoration

Appropriation Summary



- Continuous appropriations (65%)
- Annual appropriations
- State agencies implement programs
- \$26.3 billion appropriated as of August 2023
- Informed by investment plans

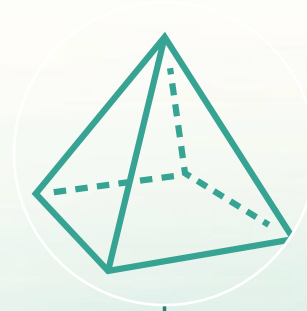


Fifth Investment Plan Background

- Identify priority investments to achieve multi-faceted State goals
- DOF, CARB, and other State agencies collaborate on Triennial Investment Plan (IP) development
- Staff currently developing Fifth IP (2025-26 through 2027-28), due to the Legislature by January 2025
- Priority investment types identified in the IP do not guarantee funding but rather provide guidance to the Legislature on potential funding priorities



Information Sources for Developing Investment Plan Recommendations



Three key
information
sources



Literature
review (e.g.,
State plans,
legislation,
reports)



Metrics
development
& data
analysis

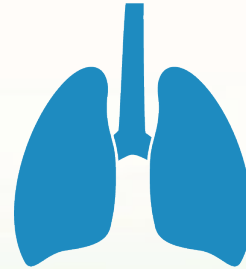


Outreach &
engagement
(e.g., public
workshops,
roundtables)

Guiding Principles



Carbon
Neutrality



Public Health



Community
Resilience



Workforce
Development



Equity and
Environmental
Justice



Innovation and
Collaboration

Development and Analysis of Metrics

Greenhouse Gas Emissions

Vehicle Miles Traveled

Land Conservation

Disadvantaged
Communities Benefits

Community
Engagement

Adaptation &
Resilience

Resident Cost
Savings

Job Training

Jobs Provided

Integrating High-Road
Workforce Policies

Air Pollutant
Reductions

Food & Drinking
Water Access

Partnering with Tribes

Multi-disciplinary
Projects

Leveraged Funding

Analytical Process

Metrics are critical to ensure that the recommended investment types align with the State's overarching goals

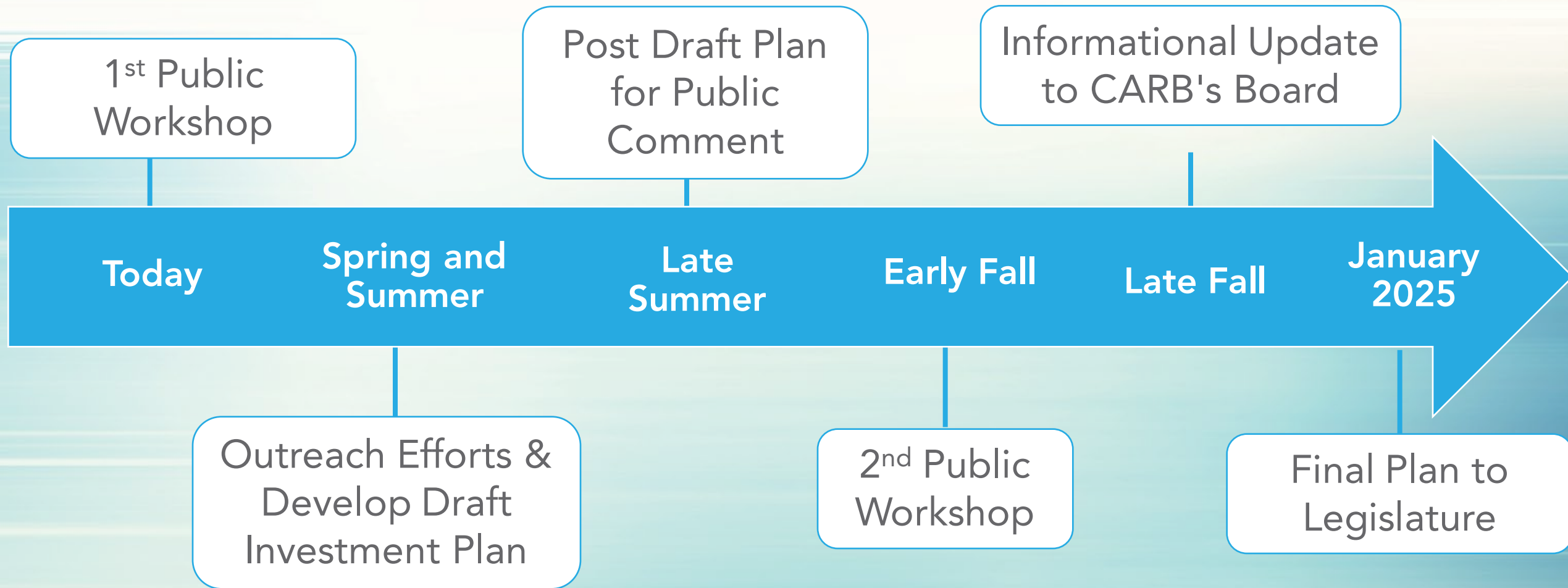
Qualitative analyses

- Develop metrics guided by principles
- Evaluate investment types organized by sector
- Assess contribution of State goals

Quantitative analyses

- Explore feasibility of in-depth quantitative analyses
- Assess each investment type's ability to advance State goals

Timeline for Investment Plan Development



Panel Discussions: Perspectives on Future Climate Investments



- Emi Wang, *Greenlining Institute*
- Giorgio Curti, *Cultural Geographics Consulting & San Diego State University*
- Bernadette Austin, *CivicWell*
- Sydney Vergis, *California Air Resources Board*
- Amanda Hansen, *California Natural Resources Agency*
- Derek Kirk, *Labor and Workforce Development Agency*

Time to Share Your Perspective

- Do you have any feedback on the guiding principle?
- Do you have any feedback on the metrics for data analysis?
- What are the investment gaps and priorities to advance the State's multifaceted climate, environmental, economic, and equity goals?

Closing Remarks and Ways to Stay Connected

Email: GGRFProgram@arb.ca.gov

Websites:

- [California Climate Investment: caclimateinvestments.ca.gov](http://caclimateinvestments.ca.gov)
- [Investment Plan: bit.ly/CCI_5th_IP](http://bit.ly/CCI_5th_IP)



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