



2024 ANNUAL REPORT FACT SHEET

Across California, 89 California Climate Investments programs administered by 24 state agencies are continuing to direct billions of dollars into the state's transition to a low-carbon and more equitable future. The *2024 Annual Report to the Legislature on California Climate Investments Using Cap-and-Trade Auction Proceeds* (2024 Annual Report) shows that from December 2022 – November 2023, California Climate Investments programs implemented nearly \$1.7 billion. Since the first appropriations were made in 2014 California Climate Investments programs have implemented more than \$11.0 billion.

These investments are delivering major economic, environmental, and public health benefits for Californians, including meaningful benefits to disadvantaged communities and low-income communities and households, collectively referred to as priority populations.

HIGHLIGHTS FROM 2023 INVESTMENTS

\$3.8 B in new appropriations

\$1.7 B in newly implemented funds

\$1.4 B in new funds benefiting priority populations

17,000 new projects

In 2023, California Climate Investments programs implemented over 17,000 new projects, which are expected to reduce 14.7 million metric tons of carbon dioxide equivalent (MMT_{CO₂e}) over project lifetimes. Cumulatively, over 578,500 projects are expected to reduce an estimated 109.2 MMT_{CO₂e} over project lifetimes.

California Climate Investments programs are supporting a variety of project types, including low carbon transit, land conservation and restoration, dairy methane reduction practices, affordable housing, and more. View summary statistics on every program including implemented funds, benefits to priority populations, jobs created, pollution reductions, and more on the [California Climate Investments website](#).

CUMULATIVE PROJECT ACHIEVEMENTS

As of November 2023

\$11.0 billion implemented
through November 2023



109.2 MMT_{CO₂e} estimated
GHG emissions reductions



578,500 individual
projects implemented



12,606 affordable housing
units under contract



221,918 urban trees



\$8.1 billion+ (76%) benefiting
priority populations



1,248 transit agency projects
funded, adding or expanding
transit service



420,210+ rebates issued
for zero-emission and
plug-in hybrid vehicles



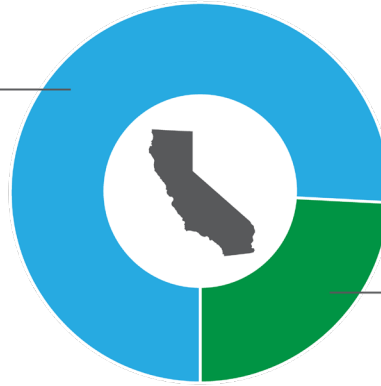
983,000 acres of land
conservation or restoration

BENEFITS TO PRIORITY POPULATIONS

Per [Senate Bill 535](#) (De León Chapter 830, Statutes of 2012) and [Assembly Bill 1550](#) (Gomez, Chapter 369, Statutes of 2016), a minimum of 35 percent of California Climate Investments must benefit priority populations.

Cumulatively, 76 percent, or \$8.1 billion, of implemented California Climate Investments project funding is benefiting priority populations, greatly exceeding statutory minimums. View a more detailed analysis of benefits to priority populations on the [California Climate Investments website](#).

76%
Benefiting
priority
populations
(\$8.1 billion+)



24%
Benefiting
other areas
of California

ABOUT THE ANNUAL REPORT

The [Annual Report to the Legislature on California Climate Investments Using Cap-and-Trade Auction Proceeds](#) is a key resource for tracking progress on the status and outcomes of California Climate Investments, which are funded by [Cap-and-Trade auction proceeds deposited into the Greenhouse Gas Reduction Fund](#). This report provides fiscal information, estimated GHG emissions reductions, information on benefits to priority populations, estimates of co-benefits attributed to California Climate Investments programs, and more.

Visit the [California Climate Investments website](#) to view the full report and explore the latest information about California Climate Investments, including:

- [Program pages](#) and [project profiles](#): Discover achievements of individual programs and read about investments in action.
- [Downloadable datasets](#) and [geographic breakdown of investments](#): View project-level data and investments by legislative district and region.
- [Data dashboard](#): Explore trends in funding and GHG emissions reductions, an interactive geographic breakdown of investments, and other project benefits across time and programs.
- [Story map](#): View highlights from the 2024 California Climate Investments Annual Report through an interactive Story Map.
- [Project map](#): View locations of implemented projects along with an overview of the benefits they provide.
- [Investments by region](#): Learn more about what projects have accomplished in all the different regions across the state.

High-Speed Rail is funded in part by California Climate Investments and has distinct approaches and methodologies for spending funds and tracking and assessing project benefits. For more information on the benefits provided by the project, read the [Economic Impact of California High-Speed Rail 2024 report](#).

Follow California Climate Investments on social media to stay engaged, learn about funding opportunities, hear program updates, and more:

- Facebook: [@CAClimatInvest](#)
- Twitter/X: [@CAClimatInvest](#)
- Subscribe to the [quarterly newsletter](#) and [Listserv](#) to stay up to date on current news and opportunities to engage and provide comments.