

# California Air Resources Board

## Notice of Public Meeting to Consider the Draft Final Cap-and-Trade Auction Proceeds Fourth Investment Plan

The California Air Resources Board (CARB or Board) will conduct a public meeting at the date and time noted below on the Draft Final Cap-and-Trade Auction Proceeds Fourth Investment Plan.

Date: November 19, 2021

Time: 9:00 A.M.

Please see the public agenda, which will be posted ten days before the November 19, 2021, Board Meeting, for important details, including, but not limited to, the order in which this item will be considered and any appropriate direction regarding a remote-only Board Meeting. If the meeting is to be held in person – in addition to remote access – it will be held at the California Air Resources Board, Haagen-Smit Auditorium, 4001 Iowa Avenue, Riverside, California 92507.

### Background

California Climate Investments is a statewide initiative that puts billions of Cap-and-Trade dollars to work reducing greenhouse gas (GHG) emissions, strengthening the economy, and improving public health and the environment—particularly in disadvantaged communities, low-income communities, and low-income households. The State’s share of Cap-and-Trade auction proceeds are deposited into the Greenhouse Gas Reduction Fund (GGRF) for appropriation to California Climate Investments programs, which facilitate greenhouse gas emission reductions and provide a variety of co-benefits.

Since 2013, the Legislature has appropriated over \$16 billion from the GGRF to over 20 State agencies to support a diverse set of California Climate Investments programs that facilitate GHG emission reductions and deliver a variety of co-benefits like improved air quality, energy and transportation cost-savings, ecosystem services (e.g., drought resilience, recreation, biodiversity), and many others. Investments cover virtually every sector of the economy and support a project pipeline that includes research, capacity building, planning, technology demonstration and pilots, and project deployment.

Health and Safety Code section 39716 requires the Department of Finance, in consultation with CARB and other State agencies, to submit a plan to the Legislature

every three years to guide the investment of Cap-and-Trade auction proceeds. The plan must identify the State's GHG reduction goals, analyze gaps in current State GHG emission reduction strategies, identify priority investments, and recommend metrics to measure progress.

The *Draft Final Cap-and-Trade Auction Proceeds Fourth Investment Plan* (Draft Final Investment Plan or Plan) identifies a suite of future funding priorities for California Climate Investments. The Plan builds on years of implementation of California Climate Investments to identify funding opportunities that support implementation of State climate goals, advance equity and environmental justice, improve public health, support a climate-resilient and prosperous economic future, and foster interagency coordination. Recommendations included in the document do not guarantee funding but rather provide guidance on potential funding opportunities.

The Administration released a *Draft Cap-and-Trade Auction Proceeds Fourth Investment Plan* for public comment in August 2021. The Draft Final Investment Plan incorporates written public comment received on the draft, along with input received at two virtual public workshops.

## **Proposed Action**

CARB staff will present an overview of the Draft Final Investment Plan at the meeting. Copies of the Draft Final Investment Plan may be obtained from [CARB's website](#) on October 27, 2021. Please contact Bradley Bechtold, Regulations Coordinator, at [Bradley.Bechtold@arb.ca.gov](mailto:Bradley.Bechtold@arb.ca.gov) or (916) 322-6533 if you need physical copies of the documents.

Interested members of the public may present comments orally or in writing at the meeting and may provide comments by postal mail or by electronic submittal before the meeting. To be considered by the Board, written comments not submitted during the meeting, must be received **no later than November 8, 2021**, and addressed to the following:

Postal mail: Clerks' Office, California Air Resources Board  
1001 I Street, Sacramento, California 95814

[Electronic submittal](http://www.arb.ca.gov/lispub/comm/bclist.php): <http://www.arb.ca.gov/lispub/comm/bclist.php>

Please note that under the California Public Records Act (Government Code section 6250 et seq.), your written and oral comments, attachments, and associated contact information (e.g., your address, phone, email, etc.) become part of the public record and can be released to the public upon request.

Further inquiries regarding this matter should be directed to Anna Scodel, Staff Air Pollution Specialist, Climate Investments Policy Section at (916) 277-0503 or Kelly Kerber, Manager, Climate Investments Policy Section, at

(279) 208-7771.

## Special Accommodation Request

Consistent with California Government Code Section 7296.2, special accommodation or language needs may be provided for any of the following:

- An interpreter to be available at the meeting;
- Documents made available in an alternate format or another language; and
- A disability-related reasonable accommodation.

To request these special accommodations or language needs, please contact the [Clerks' Office email address](#) or (916) 322-5594 as soon as possible, but no later than ten business days before the scheduled Board meeting. TTY/TDD/Speech to Speech users may dial 711 for the California Relay Service.

Consecuente con la sección 7296.2 del Código de Gobierno de California, una acomodación especial o necesidades lingüísticas pueden ser suministradas para cualquiera de los siguientes:

- Un intérprete que esté disponible en la audiencia;
- Documentos disponibles en un formato alternativo u otro idioma; y
- Una acomodación razonable relacionados con una incapacidad.

Para solicitar estas comodidades especiales o necesidades de otro idioma, por favor llame a la oficina del Consejo al [cotb@arb.ca.gov](mailto:cotb@arb.ca.gov) o (916) 322-5594 lo más pronto posible, pero no menos de diez días de trabajo antes del día programado para la audiencia del Consejo. TTY/TDD/Personas que necesiten este servicio pueden marcar el 711 para el Servicio de Retransmisión de Mensajes de California.

California Air Resources Board



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Richard W. Corey  
Executive Officer

Date: October 27, 2021

*The energy challenge facing California is real. Every Californian needs to take immediate action to reduce energy consumption. For a list of simple ways you can reduce demand and cut your energy costs, see [CARB's website](http://www.arb.ca.gov) (www.arb.ca.gov).*