

California Cap-and-Trade Program

July 2024

Potential Allowance Budget Scenarios Presented on Slides 28-30, July 10, 2024 Cap-and-Trade Program Workshop¹

Year	Current Regulation	Simple Target	SRIA Proposed Scenario A	Smoothed Option 1	Smoothed Option 2
2021	320.8	320.8	320.8	320.8	320.8
2022	307.5	307.5	307.5	307.5	307.5
2023	294.1	294.1	294.1	294.1	294.1
2024	280.7	280.7	280.7	280.7	280.7
2025	267.4	262.7	249.6	267.4	267.4
2026	254.0	244.7	222.0	233.0	230.2
2027	240.6	226.6	197.4	200.7	198.1
2028	227.3	208.6	175.5	187.4	170.6
2029	213.9	190.6	156.1	174.0	146.8
2030 ²	200.5	172.6	138.8	160.6	126.4
2031	193.8	163.1	163.1	151.9	126.4
2032	187.1	153.6	153.6	143.2	126.4
2033	180.4	144.1	144.1	134.5	126.4
2034	173.7	134.6	134.6	125.9	126.4
2035	167.0	125.1	125.1	117.2	126.4
2036	160.3	115.7	115.7	108.5	126.4
2037	153.6	106.2	106.2	99.8	123.4
2038	146.9	96.7	96.7	91.1	111.8
2039	140.2	87.2	87.2	82.4	100.1
2040	133.5	77.7	77.7	73.7	88.5
2041	126.8	68.2	68.2	65.0	76.8
2042	120.1	58.8	58.8	56.4	65.2
2043	113.4	49.3	49.3	47.7	53.6
2044	106.7	39.8	39.8	39.0	41.9
2045	100.2	30.3	30.3	30.3	30.3

¹ The workshop presentation and other materials can be found on the [Cap-and-Trade Meetings & Workshops webpage](#).

² A budget of 200.5 million is consistent with a statewide target that is 40% below 1990 levels in 2030, and a budget of 172.6 million is consistent with a statewide target that is 48% below 1990 levels in 2030.