

Third Investment Plan: Fiscal Years 2019-20 through 2021-22



**Public Hearing
November 15-16, 2018**

Background



California Climate Investments:

- Facilitate GHG reductions
- Invest in priority populations
- Provide other benefits

Investment Plan

- Department of Finance document
- Two workshops, one hearing
- Coordinated across the Administration

2013

Cap-and-Trade Auction Proceeds
Investment Plan:


Fiscal Years 2013-14 through 2015-16

Release Date: May 14, 2013


2016

Cap-and-Trade Auction Proceeds
Second Investment Plan:

Fiscal Years 2016-17 through 2018-19



January 2016



State of California

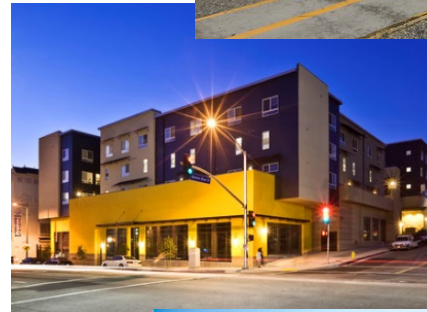
California Climate Investments



\$8 billion to programs to date

Projects across the State are providing benefits:

- Improved air quality
- Transportation options
- Community engagement
- Sustainable agriculture
- Lower energy costs
- Tree cover and open space
- Resilience to extreme heat and other conditions
- Jobs.... and much more!



Funding Obligations

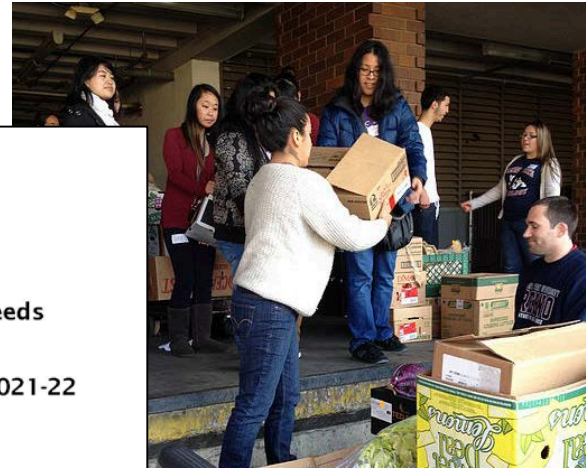


60%
Continuously
Appropriated to
Transportation and
Affordable Housing

15-30%
Fire
Prevention
and Tax
Credit

10-25%
Available
for
Annual
Budget
Process

Third Investment Plan



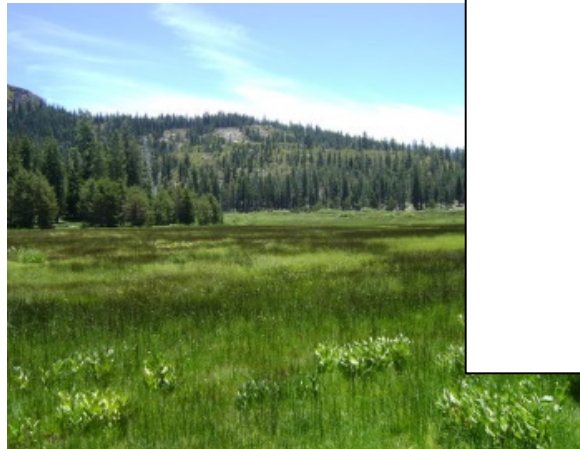
**Cap-and-Trade Auction Proceeds
Third Investment Plan:
Fiscal Years 2019-20 through 2021-22**



Release Date: October 25, 2018



State of California



Investment Plan Comments

- Community engagement
- Support for existing programs
- Air quality
- Expanded outreach and technical assistance
- Capacity building
- Transparency and metrics
- Community and ecosystem adaptation
- Workforce development
- Funding set asides
- Broadband Internet Access
- Cost effectiveness vs. long term outlook

Draft Third Investment Plan



Key Recommendations

1. Continue to invest in existing programs that
 - emphasize community engagement
 - align with legislative priorities
2. Provide multi-year funding to more of the existing programs

Next Steps: Plan Submittal

