

CALIFORNIA AIR RESOURCES BOARD

NOTICE OF PUBLIC HEARING TO CONSIDER THE CAP-AND-TRADE AUCTION PROCEEDS REVISED DRAFT SECOND INVESTMENT PLAN: FISCAL YEARS 2016-17 THROUGH 2018-19

The Air Resources Board (ARB or Board) will conduct a public hearing at the time and place noted below on a revised draft of the Cap-and-Trade Auction Proceeds Second Investment Plan: Fiscal Years 2016-17 through 2018-19.

DATE: December 17, 2015

TIME: 9:00 a.m.

PLACE: California Environmental Protection Agency
Air Resources Board
Byron Sher Auditorium
1001 I Street
Sacramento, California 95814

This item will be presented at a hearing of the Board, which will commence at 9:00 a.m., December 17, 2015.

In 2006, the Legislature passed the California Global Warming Solutions Act of 2006 (Assembly Bill 32 (AB 32); Stats. 2006, chapter 488). AB 32 created a comprehensive, multi-year program to reduce greenhouse gas (GHG) emissions in California to 1990 levels by 2020, and to maintain and continue reductions beyond 2020. Governor Edmund G. Brown Jr. issued Executive Order B-30-15 in April 2015, which called for a reduction in GHG emissions to 40 percent below 1990 levels by 2030 as a mid-term target to ensure California meets its long-term target of reducing GHG emissions of 80 percent below 1990 levels by 2050.

The Greenhouse Gas Reduction Fund holds the State's portion of auction proceeds generated by California's Cap-and-Trade Program. These proceeds provide an opportunity for the State to invest in projects that help California achieve its 2020, 2030, and 2050 climate goals, with an emphasis on providing benefits to our most disadvantaged communities. These investments are collectively referred to as California Climate Investments.

Every three years, the Department of Finance, in consultation with ARB and other State agencies, must develop and submit an Investment Plan to the Legislature that identifies the State's GHG reduction goals, analyzes gaps in current state strategies for GHG reductions, and identifies priority California Climate Investments. Statute requires the Board to hold at least two public workshops and a public hearing on the Investment Plan. Each fiscal year, the Legislature determines which State agencies and programs

will receive appropriations from this Fund to invest in projects that reduce greenhouse gases, consistent with the three-year Investment Plan. The first three-year Investment Plan was submitted to the Legislature in May 2013.

On December 17, 2015, staff will present a revised draft of the Second Investment Plan and the Board will hear public testimony on this multi-agency Plan. The final Second Investment Plan will be submitted by the Department of Finance to the Legislature in January 2016, and it will serve as a resource for investment decisions as part of the Fiscal Year 2016-17 and later State Budgets. The Second Investment Plan provides an overview of the current gaps in our climate strategies and identifies potential future investments to reduce GHG emissions in the sectors of transportation and sustainable communities, clean energy and energy efficiency, and natural resources and waste diversion. It also describes the overarching goals and considerations that have guided identification of the investment concepts. Inclusion of a concept or program in the Investment Plan is not a guarantee of funding.

The initial draft of the Second Investment Plan is currently posted on the website below and was the focus of three public workshops in November 2015. A revised draft Second Investment Plan will be available prior to the Board hearing. Copies of the Plans may be obtained from ARB's Public Information Office, 1001 I Street, First Floor, Environmental Services Center, Sacramento, California, 95814, (916) 322-2990. The Plans may also be obtained from ARB's website at:
<http://www.arb.ca.gov/cc/capandtrade/auctionproceeds/investmentplan.htm>.

Interested members of the public may present comments orally or in writing at the hearing and may provide comments by postal mail or by electronic submittal before the hearing. To be considered by the Board, written comments not physically submitted at the hearing must be received **no later than 5:00 pm, December 14, 2015**, and addressed to the following:

Postal mail: Clerk of the Board, Air Resources Board
1001 I Street, Sacramento, California 95814

Electronic submittal: <http://www.arb.ca.gov/lispub/comm/bclist.php>
(Scroll down to Other Public Comments to submit your comment to - investplan2-ws)

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 Melissa Niederreiter, Air Pollution Specialist, at (916) 323-6576 or Shelby Livingston, Branch Chief, at (916) 324-0934.

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 hearing;
- Documents made available in an alternate format or another language;
- A disability-related reasonable accommodation.

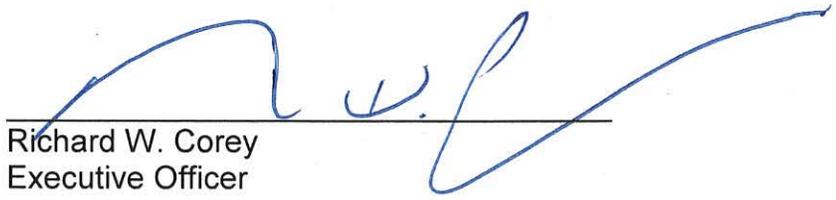
To request these special accommodations or language needs, please contact the Clerk of the Board at (916) 322-5594 or by facsimile at (916) 322-3928 as soon as possible, but no later than 10 business days before the scheduled Board hearing. TTY/TDD/Speech to Speech users may dial 711 for the California 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 alterno u otro idioma;
- 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 (916) 322-5594 o envíe un fax a (916) 322-3928 lo más pronto posible, pero no menos de 10 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



Richard W. Corey
Executive Officer

Date: December 7, 2015

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 our website at www.arb.ca.gov.