

Comment Period is Closed

Public Input on Investment of Cap-and-Trade Auction Proceeds

California will be developing an investment plan for the auction proceeds from the cap-and-trade program to reduce greenhouse gases that contribute to climate change. As part of this process, the public is invited to share ideas and priorities related to the use of auction proceeds. Written comments will be accepted from Friday, May 25, 2012 until Friday, June 22, 2012.

Written comments should focus on addressing the following questions:

- How can California effectively invest the auction funds to meet the goals of Assembly Bill 32 (AB 32) including support of long-term, transformative efforts to improve public health and develop a clean energy economy?
- What criteria should be prioritized in the development of an investment plan for auction funds and why?

Comments submitted by June 22, 2012 are posted at

<http://www.arb.ca.gov/lispub/comm2/bccommlog.php?listname=investmentplan-ws>

Background. The Global Warming Solutions Act of 2006 (Chapter 488, Statutes of 2006 [AB 32, Núñez/Pavley]), requires California to reduce statewide greenhouse gas emissions to 1990 levels by 2020 and to maintain and continue reductions beyond 2020. As part of this effort, ARB has developed a cap-and-trade program. The program establishes a statewide emissions limit on sources responsible for 85 percent of greenhouse gases and creates a financial incentive for investment in clean and efficient technologies. Under the program, a portion of the allowances required for compliance will be auctioned.

Strategic investment of auction funds can further the purposes of AB 32 and deliver long-term economic, environmental, and clean energy benefits. The first auction is scheduled for November 2012 and auctions will be held on a quarterly basis thereafter through 2020.

Contact. If you have questions about submitting comments, please contact Shelby Livingston at slivings@arb.ca.gov or 916-324-0934.