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TABLE OF CONTENTS LCFS PROGRAM REVIEW REPORT

- I. Executive Summary**
Summarizes the report to the Board including any recommendations.
- II. Background on Panel**
Provides background on why the Panel was formed and what its function is. (See guidelines document and workplan). It will also summarize the public process that was followed to develop the staff report.
- III. Other Government Programs and Harmonization (Topic 13)**
Discusses other state, federal, and international regulations that are similar in nature to the LCFS and the degree to which they are harmonized as well as the advisability for further harmonization.
- IV. Technology Assessment, Supply, and Availability (Topics 4, 5, 6, 7, 11)**
Update any advances that have been made with respect to transportation fuel production and carbon intensity of the fuel (if applicable). We will cover the types of investment flowing to these technologies as well as the cost effectiveness of the advances. Also provides a status update on the availability of transportation fuels and an assessment of positive or negative impacts the LCFS may be having on the State's fuel supply. We will also discuss the pros and cons of including an ultralow-carbon-intensity fuel provision.
- V. Lifecycle Assessment (Topic 3)**
Discusses advances made in the lifecycle arena, including changes to the Method 2A/2B process and updates to the GTAP model.
- VI. Meeting the Targets and Compliance Schedule (Topics 1, 2)**
Discusses the ability for regulated parties to meet the targets for this year and beyond. Will also include a discussion of possible solutions if regulated parties demonstrate that they can significantly exceed the standard or, conversely, are having trouble meeting the standard.
- VII. Economic Impacts (Topics 8, 12)**
Discusses the impacts that LCFS might be having on state revenues, consumers, and economic growth. Will also discuss any significant economic issues that have arisen or may arise and can be associated with the implementation of the LCFS.

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VIII. Environmental Impacts (Topics 9, 10)

Updates the environmental impacts of the LCFS since the 2009 analysis, including positive or negative impacts on public health and air quality that may have resulted from the implementation of the program. Will cover the added measures we are taking: participating in the environmental review of proposed LCFS-related projects with local air districts and interested stakeholders, and provide biorefinery siting guidance to the local air districts. Will also discuss any significant environmental issues that have arisen and report progress toward developing sustainability principles and criteria.

IX. High Carbon Intensity Crude Oil (HCICO) (Topic 14)

Gives a brief background on HCICO. Will briefly discuss the near-term alternative approaches being evaluated by staff as well as potential longer-term approaches concerning HCICO.

X. Credit Market (Topic 15)

Addresses how we anticipate facilitating the development of the LCFS credit market, including the options considered, the types of information that are necessary to ensure its success, and summaries of other air-quality-related credit trading systems (e.g., RINs) that may inform the assessment.

XI. Conclusions and Recommendations