California’s climate leadership attracts investment and creates jobs

Economic benefits of climate policies in-district:

- **$3.7 billion**: Invested in renewable energy, energy efficiency, clean transportation & other climate projects, including Greenhouse Gas Reduction Funds (GGRF)
- **1,470** Clean energy jobs\(^1\)
- **$313 million** GGRF funds implemented
- **$302 million** GGRF funds benefiting priority communities\(^2\)
- **14.4 million** cars off the road for one year due to GGRF-funded projects

\(^1\) Includes jobs in the renewable energy, energy efficiency, grid/storage, and clean vehicles/fuels industries

\(^2\) Priority communities include disadvantaged and low-income communities and households across the state

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California Climate Investments Drive Statewide Economic Development

Cap & Trade Investments Create Jobs...

170,000 jobs supported from 2017-2020

JOBS CREATED PER $1 MILLION INVESTED:

GGRF-FUNDED PROGRAMS: 8.8
- CALIFORNIA’S OIL & GAS INDUSTRY: 1.6
- CALIFORNIA’S COMPUTER & ELECTRONICS MANUFACTURING INDUSTRY: 2.2

3 Supported jobs = directly and indirectly supported and induced jobs (CARB)
4 2013-2016 project years (UCLA Luskin)

...and Provide Financial Relief to Consumers.

Revenue credited directly to IOU electricity consumers in California, 2013-2019:

- $389 million to industry
- $4.03 billion to households
- $356 million to small businesses

As of 2020, $8.3B in GGRF funds have been invested in the state, leveraging another $17.3B from additional private and public sources.

GGRF Funds Leverage Additional Investment: