

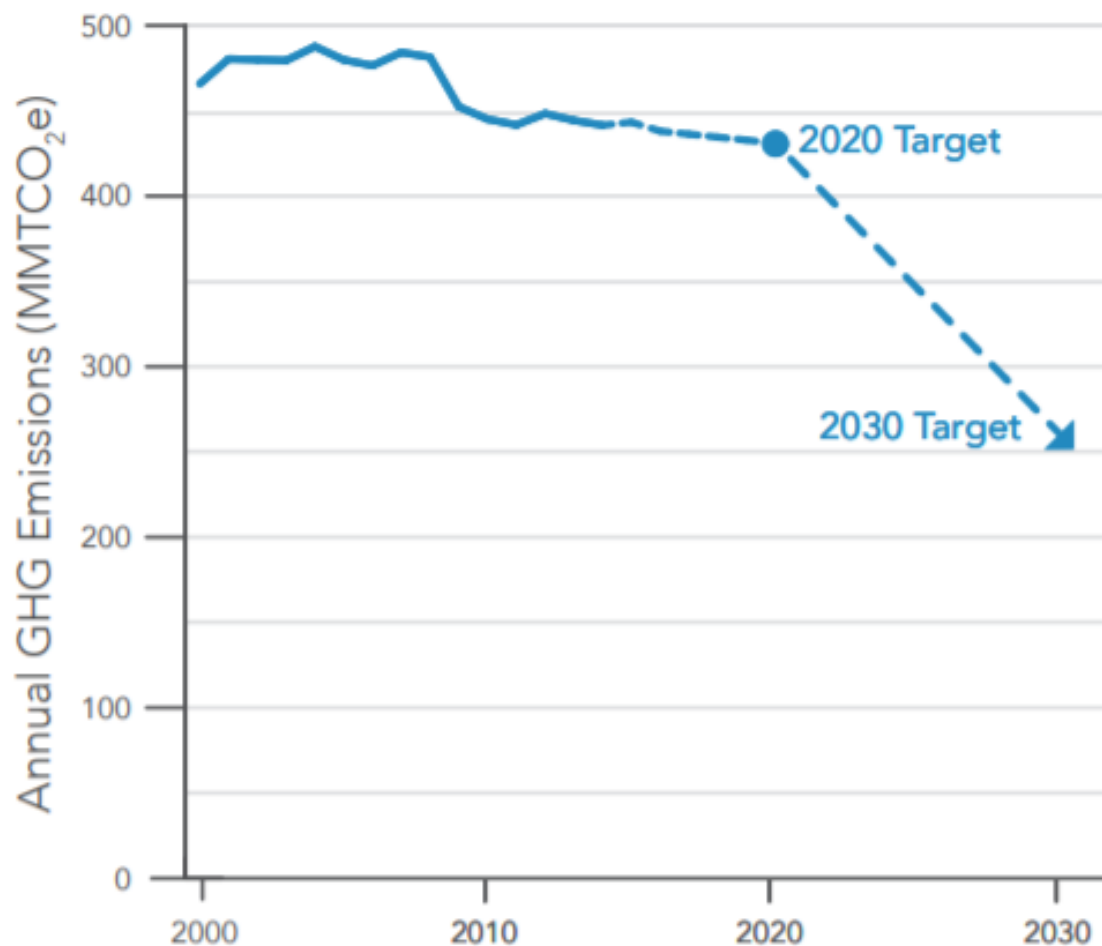


Can California Reach its Climate Targets?

May 14, 2018

California's GHG Targets

CALIFORNIA'S PATH FORWARD



2017 Scoping Plan

CALIFORNIA'S CLIMATE POLICY PORTFOLIO



Double building efficiency



Cleaner freight and goods movement



50% renewable power



Slash potent "super-pollutants" from dairies, landfills and refrigerants



More clean, renewable fuels



Cap emissions from transportation, industry, natural gas, and electricity



Cleaner zero or near-zero emission cars, trucks, and buses



Invest in communities to reduce emissions



Walkable/Bikeable communities with transit

California is home to 50% of the ZEVs in the United States

California is home to

NEARLY **50%**

OF THE ZEVs
IN THE U.S.



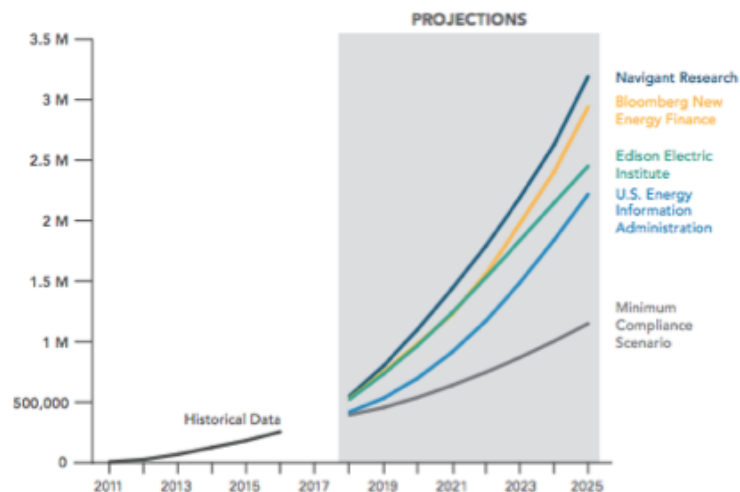
40%

OF NORTH AMERICAN
CLEAN FUEL
INVESTMENTS

&

90% OF TOTAL U.S. INVESTMENT IN
CLEAN TRANSPORTATION

CUMULATIVE CALIFORNIA ZEV SALES PROJECTIONS



Cap and trade dollars are being reinvested to further reduce emissions

CAP-AND-TRADE DOLLARS AT WORK (2017)



Nearly 30,000 projects installing efficiency measures in homes



105,000+ rebates issued for zero-emission and plug-in hybrid vehicles



16,000+ acres of land preserved or restored



200+ transit agency projects funded, adding or expanding transit options



6,200+ trees planted in urban areas



1,100+ new affordable housing units under contract

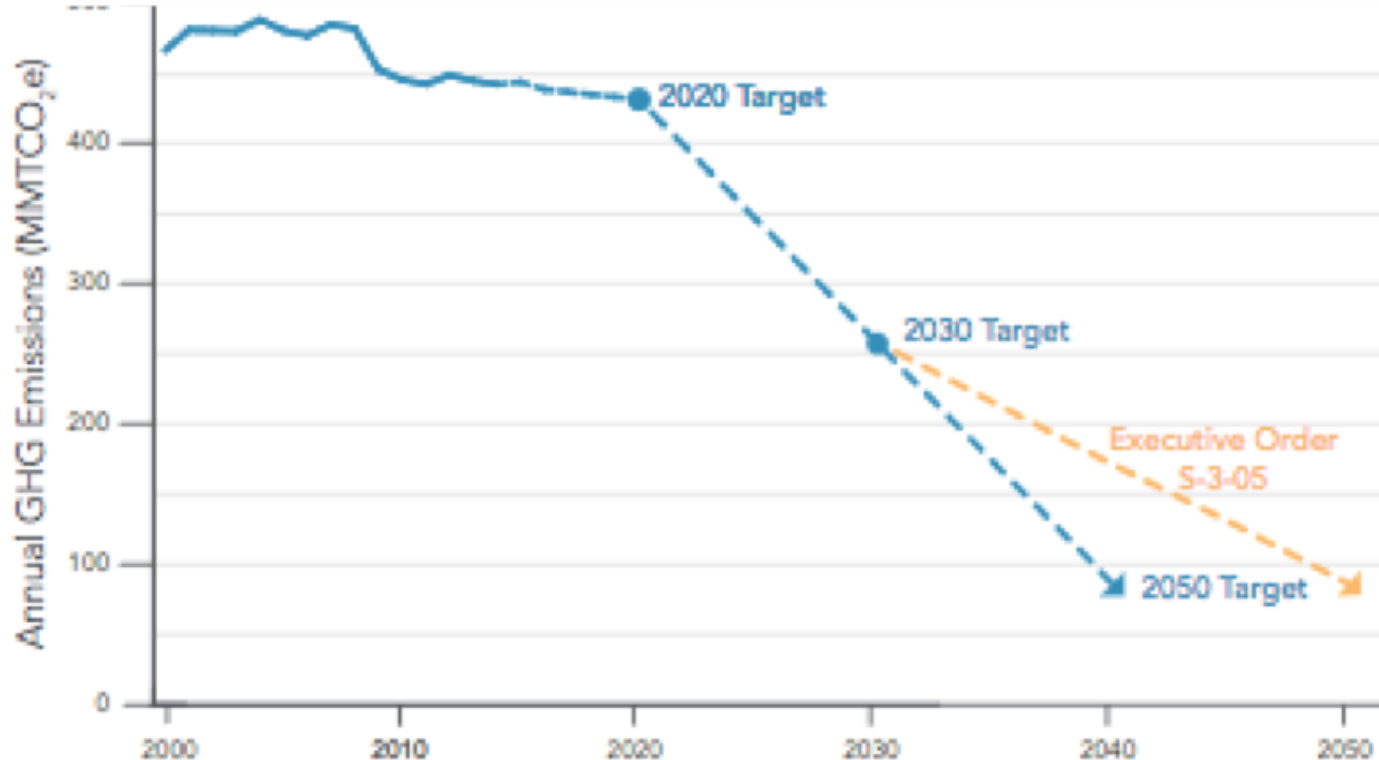


50% of projects benefiting Disadvantaged Communities (\$614M)



140,000+ total projects implemented

Plotting California's Path Forward



Natural and Working Lands (NWL)

- Natural and working lands play a critical and complementary role in addressing climate change
- Objectives
 - Net zero or negative GHG emissions, and
 - Minimize, where appropriate, net GHG and black carbon emissions
- Target
 - Preliminary intervention-based goal for sequestering and avoiding emissions by at least 15-20 MMT CO₂e by 2030 through existing pathways and new incentives
 - Higher target to be evaluated as part of NWL Implementation Plan development

2017 Scoping Plan Benefits

Climate Plan Provides Health Benefits in 2030

AVOIDED
PREMATURE DEATHS



~ 3,300

VALUE OF AVOIDED
HEALTH IMPACTS



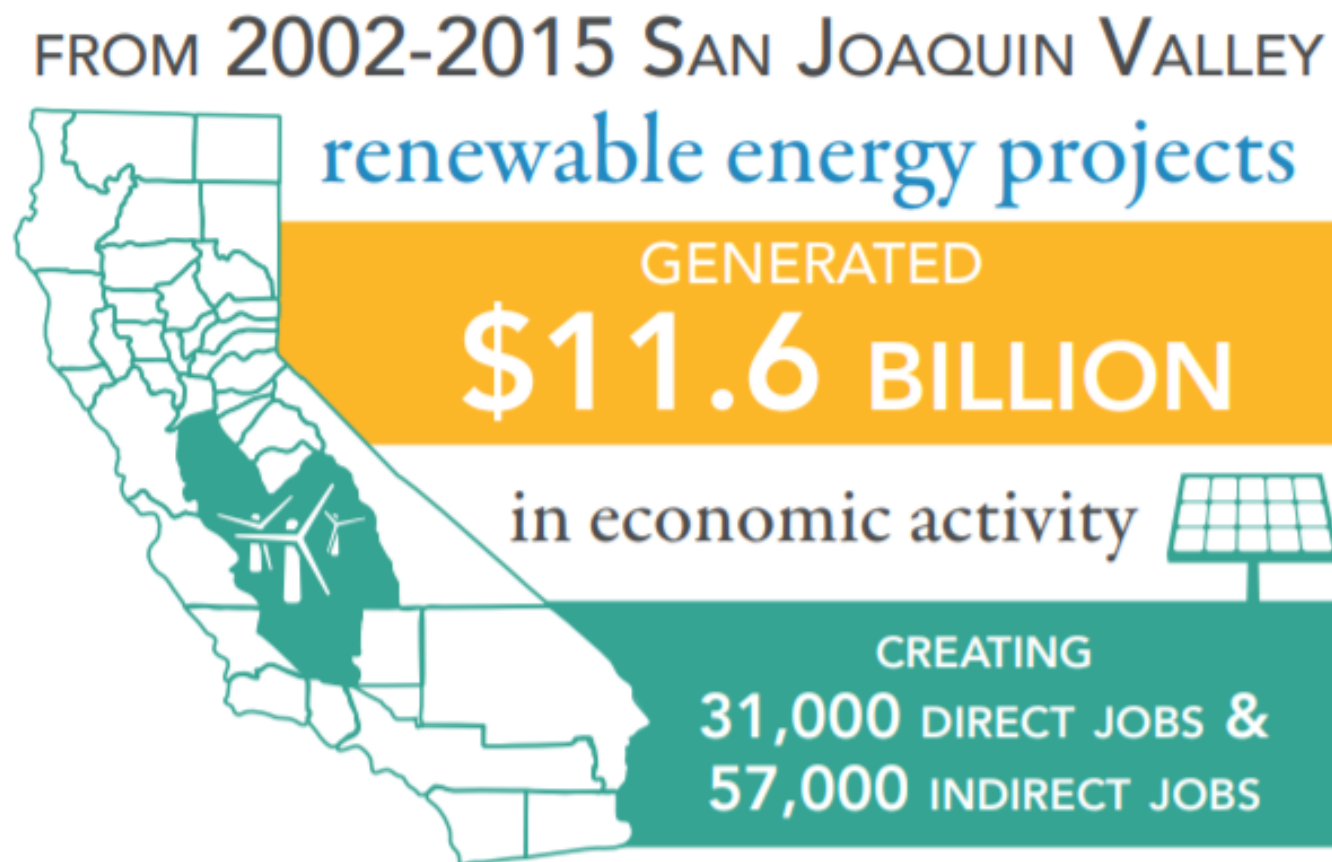
\$1.2-1.8 billion

VALUE OF AVOIDED
DAMAGES USING
SOCIAL COST OF CARBON



\$1.9-11.2 billion

2017 Scoping Plan Benefits



California's 2030 Vision

CAP-AND-TRADE

Firm limit on 80% of emissions



CLEAN ENERGY

At least 50% renewable electricity

Double energy efficiency in existing buildings

CLEAN FUELS

18% carbon intensity reduction

High density, transit-oriented housing

NATURAL & WORKING LANDS RESTORATION
15-20 million metric tons of reductions

REDUCE "SUPER POLLUTANTS"
40% reduction in methane and HFCs

Walkable & bikable communities

On-road oil demand reduced by half

CLEAN CARS
Over 4 million affordable electric cars on the road

CLEAN TRANSIT
100% of new buses are zero-emission

SUSTAINABLE FREIGHT
Transitioning to zero emissions everywhere feasible, and near-zero emissions with renewable fuels everywhere else