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Yana Garcia, CalEPA Secretary
Liane M. Randolph, Chair

Important Process Information Regarding Cap-and-Trade Regulatory Updates

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Key Topics and activities:

- Re-evaluation of potential implications of 5% overall banked allowances with report back to Legislature by the end of the year
- Evaluation of caps in the context of the increased ambition in the 2022 Scoping Plan
- Retrospective electricity sector leakage study
- Industrial sector leakage study to help inform the AB 398 leakage evaluation study due to the Legislature by the end of 2025
- Updates to offset protocols based on the latest science
- Potential updates to reflect the Extended Day Ahead Market as being developed by CAISO
- Mechanisms to protect low-income households from disproportionate impacts of energy prices
- Inclusion of carbon dioxide sequestration and removal projects developed under an approved SB 905 Carbon Capture, Removal, Utilization, and Storage Program

