



August 7, 2017

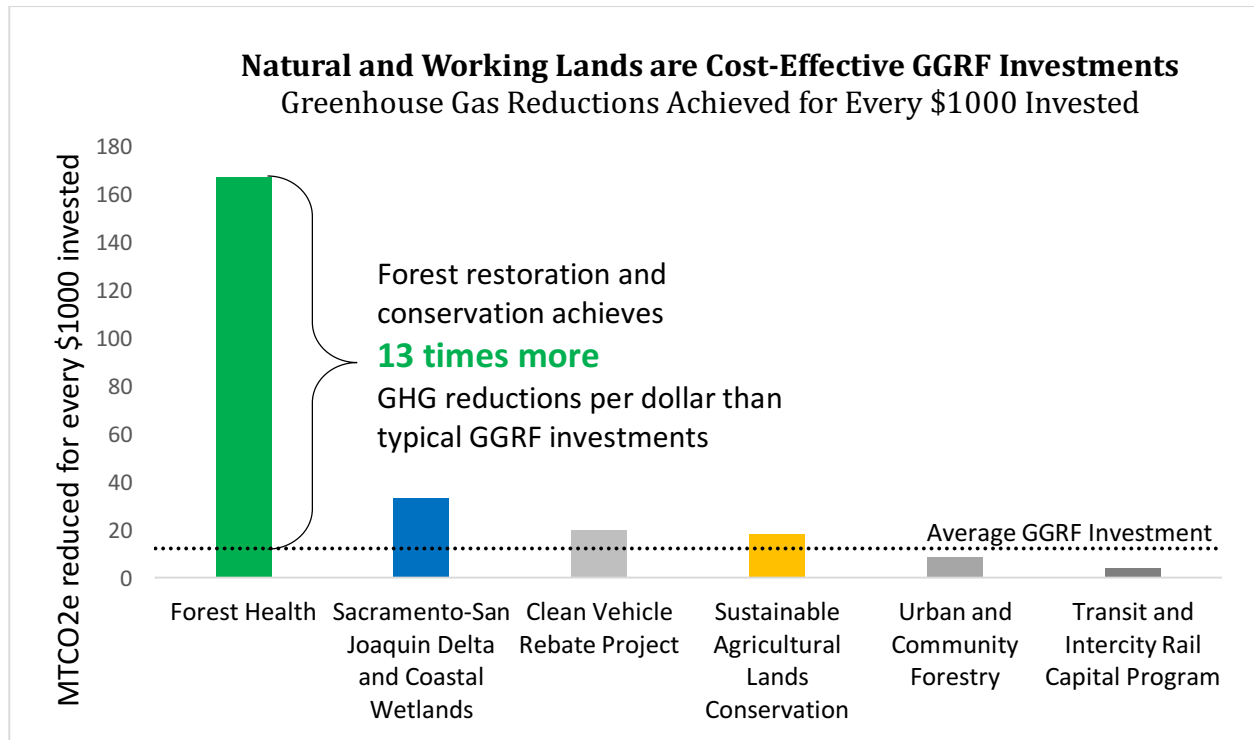
Re: GGRF Investments in Natural and Working Lands

Dear Assembly Member Bloom and Members of Assembly Budget Subcommittee 3,

We urge you to increase GGRF investments in forests and other lands. These are some of the most cost-effective GGRF investments for reducing greenhouse gases (GHGs) as they are capable of taking carbon out of the atmosphere. For instance, forests can achieve 13 times the GHG reductions per dollar of the average GGRF investment. However, natural and working lands have received less than 4% of the GGRF investment to date. This represents a missed opportunity, as these areas not only sequester immense amounts of carbon, but also provide irreplaceable habitat for wildlife and are the source of much of our water supply.

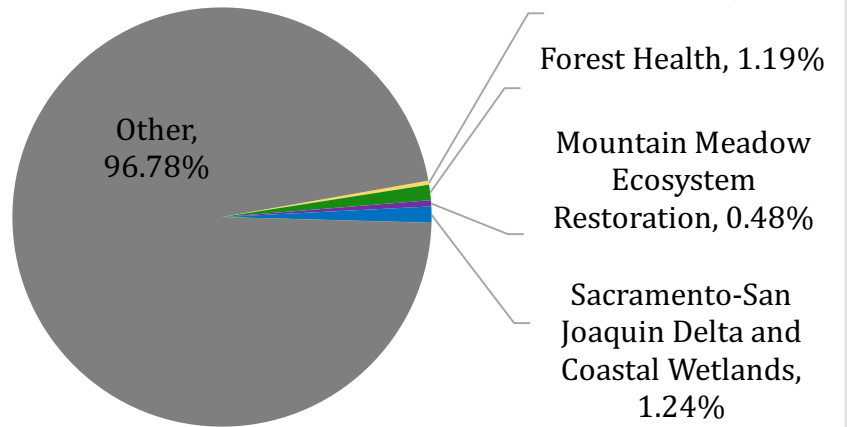
Investments in forests and other lands are essential to prepare for climate change. The recent tree mortality event in the Sierra is a shocking example, but is a symptom of stress and degradation that afflicts forests throughout the state. We need investments that proactively restore and conserve our forests so they are resilient stores of carbon that provide numerous public benefits, rather than a tinderbox and public health hazard.

The graphs below, based on data from ARB's Cap and Trade Auction Proceeds 2017 Annual Report, illustrate how GGRF investments in forests and other lands can achieve disproportionate GHG reductions, at a fraction of the cost of other investments.

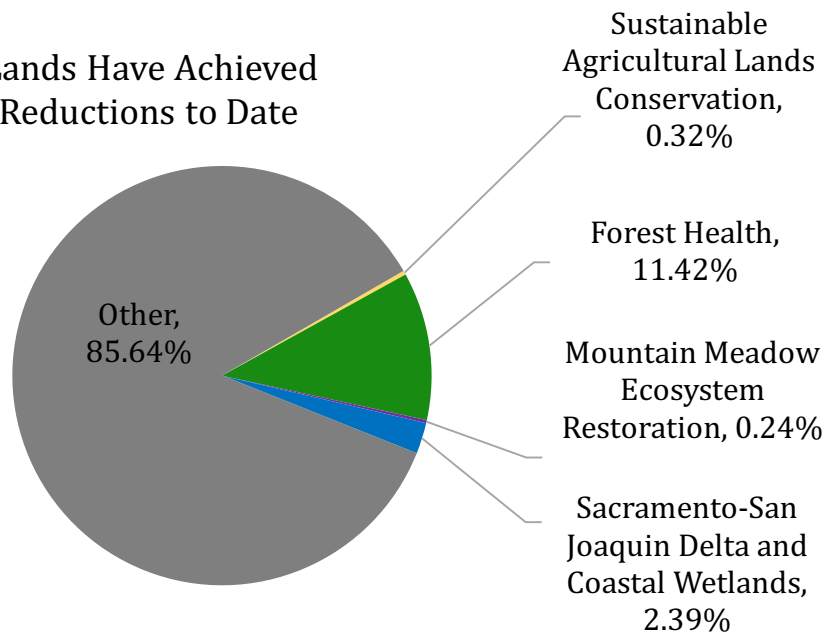


Note: Average GGRF investment is calculated based on the ratio of total GGRF implemented to the total GHG reductions achieved.

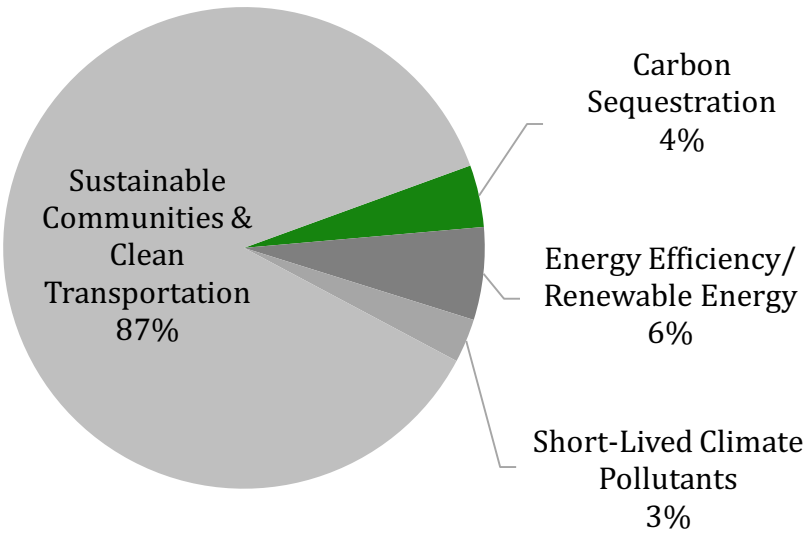
Natural and Working Lands Received
Less than 4% of GGRF Implemented Funds



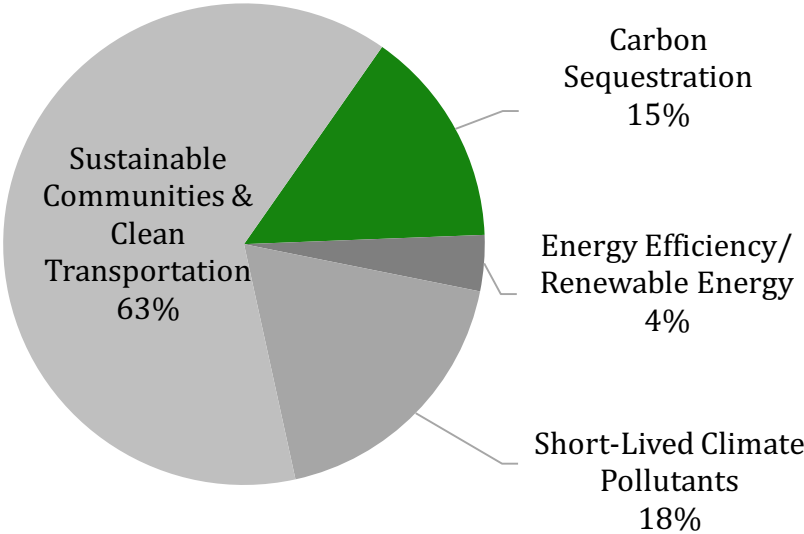
Natural and Working Lands Have Achieved
Over 14% of the GHG Reductions to Date



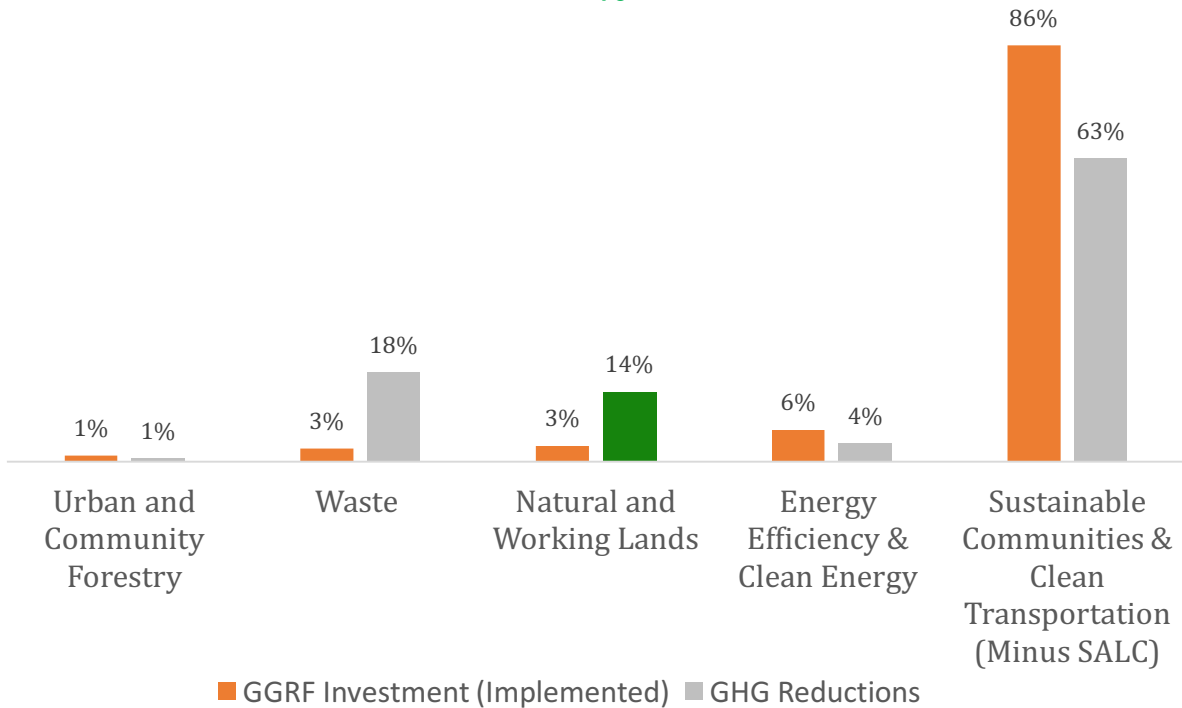
GGRF Investments (Implemented \$)



Greenhouse Gas Reductions Achieved



Natural and Working Lands Received **Less than 4% of GGRF Investments**,
But **Achieved Over 14% of GHG Reductions**



We appreciate your thoughtful attention to California’s climate investments and urge an increased focus on investments in natural lands that reduce GHGs while also helping us prepare for our future climate conditions. Please don’t hesitate to contact me at (916) 214-1382 if we can be of any further assistance.

Sincerely,

Paul Mason
V.P., Policy & Incentives

Source for all graphs: Air Resources Board, 2017. *California Climate Investments Using Cap-and-Trade Auction Proceeds, 2017 Annual Report*. Available at:
http://arb.ca.gov/cc/capandtrade/auctionproceeds/ci_annual_report_2017.pdf