

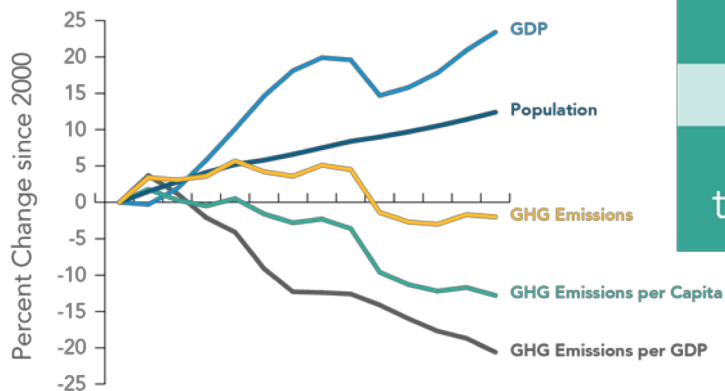
# California Foundation on the Environment and the Economy: Session 1



MARCH 7, 2019

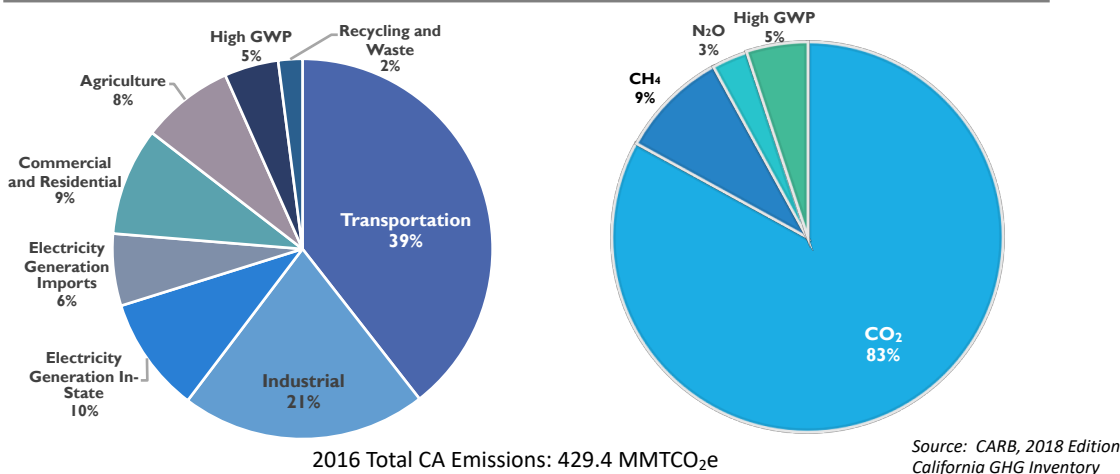
RAJINDER SAHOTA

## Progress on Reducing GHG Emissions



California is **ON TRACK** to achieve the goals of AB 32

## California's GHG Emissions



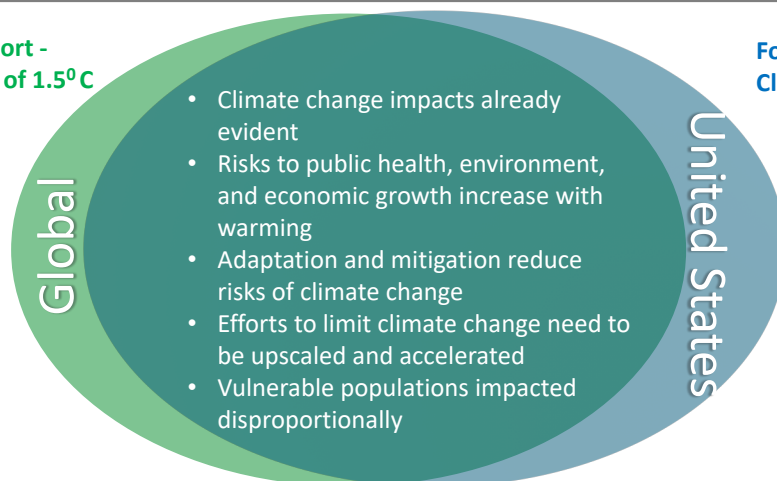
CALIFORNIA AIR RESOURCES BOARD

3

## 2018 Climate Change Reports

IPCC Special Report -  
Global Warming of 1.5°C

Fourth National  
Climate Assessment



CALIFORNIA AIR RESOURCES BOARD

4

## Portfolio Approach and Ambition

### IPCC

- Carbon pricing, complemented with other policies, can increase ambition cost-effectively
- Innovation policies and international cooperation can contribute to the development, commercialization, and widespread adoption of new and possibly disruptive technologies and practices
- Education, information, and community approaches, when combined with other policies, are more effective in accelerating wide-scale behavior changes

### California

- Since the 2008 Scoping Plan, California has implemented a portfolio of incentives, prescriptive regulations, and carbon pricing

## Framing the Path Forward

IPCC Report – Carbon neutrality by 2045 may hold global warming to 1.5°C



Some regions are net emitters; others are sinks



Carbon Neutrality by 2045

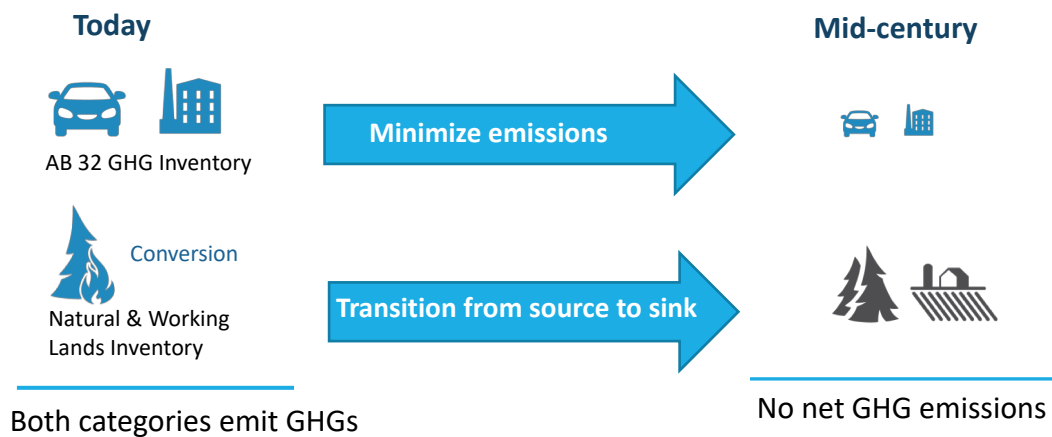


Reduce fossil energy and NWL emissions; evaluate potential sinks

## International Carbon Neutrality Efforts

- European Union
  - strategic long-term vision climate-neutral economy by 2050
  - aggregate goal over a region of 28 member states
- Sweden
  - goal of net zero emissions of greenhouse gases by 2045, negative thereafter
  - 85 percent reductions achieved in-jurisdiction, balance remaining 15 percent with investments abroad
- Costa Rica
  - aims to achieve carbon neutrality by 2021

## California Carbon Neutrality (CO<sub>2</sub>e)



## Carbon Neutrality: Key Questions for California

---

- Pathways to minimize emissions in fossil energy and industrial sectors by mid-century?
- Long-term potential of a resilient NWL to store and sequester carbon and timing to transition from emissions source to sink?
- Options for additional mechanical sequestration technologies?
- Optimal mix of carbon pricing with complementary policies?
- Tools to assess economic and environmental outcomes of achieving carbon neutrality under different scenarios at multiple levels (e.g., state economy, jobs, households and small businesses)?
- How to maximize co-benefits for vulnerable communities?

## 2019 Engagement

---

- Carbon Neutrality Webinar and Bioresources Economy Summit
- Workshops to explore topic areas on achieving carbon neutrality
  - Energy demand and supply
  - Transformation across economic sectors (i.e. transportation, industrial)
  - Options and support for sequestration activities
- Continued collaboration
  - State and local agencies
  - Academics and researchers
  - International partners