After much anticipation and deliberation, the California legislature approved a $10 billion climate bond measure just before the summer recess began on July 3, 2024. California voters will now have the opportunity to approve or reject the bond measure on the November ballot.

The bond measure will now be referred to as Proposition 4 on the upcoming ballot, but it began as SB 867, the Safe Drinking Water, Wildfire Prevention, Drought Preparedness, and Clean Air Bond Act of 2024. Senate and Assemblymembers approved SB 867, sending it to the Secretary of State to be added to the ballot.

Proposition 4 would authorize the issuance of bonds in the amount of $10 billion pursuant to the State General Obligation Bond Law to finance a variety of projects combating climate change, increasing resiliency, and supporting climate solutions. Some of the notable investments include: $3.8 billion for safe drinking water and groundwater, $1.5 billion for wildfire and forest programs, and $1.2 billion to combat sea level rise. Other projects include extreme heat mitigation, improved outdoor access, and investment in nature-based climate solutions.

If approved, California taxpayers would pay back the bond with interest. The $10 billion figure would cost California $650 million a year for the next 30 years for a total of more than $19 billion. California voters will also have a $10 billion school bond before them in November. One could argue, as the measure's backers may do, that some of these adaptation costs are simply non-negotiable with climate change bearing down on the state of California. The only question is where to get the money?

Two years ago, in an effort to prepare and protect Californians from the effects of climate change, Governor Newsom unveiled the ambitious "California Climate Commitment." Described as the biggest state climate investment in history, this comprehensive plan included a multi-year investment of $54 billion. These funds were proposed to create more prosperous communities, protect Californians from extreme weather events, and reduce pollution. Innovative investments in creating a clean energy workforce, bolstering wildfire resilience, and building climate-resilient water supplies were just a few of the priorities. This year, with the state facing a $45 billion budget shortfall, cuts were made to some of these climate programs, including scaling back some while delaying others. This proposed climate bond would provide necessary funding to keep California on track with climate mitigation, adaptation, and resiliency goals. Further, investments in water safety, wildfire prevention, and coastal protection now will prevent costs from ballooning in the

future as the climate crisis worsens. The California Natural Resources Agency estimates that annual climate-related costs could rise to $113 billion by 2050.

Environmental justice organizations, labor unions, renewable energy companies and others have urged the legislature to support this bond. #ClimateBondNOW, which is comprised of more than 180 environmental, environmental justice, and sustainable agriculture organizations, formed a coalition to explain the importance of this bond at this critical time to ensure that California does not further exacerbate the climate crisis. "By placing a strong and equitable climate bond on the November ballot, they will give voters the chance to protect communities now and our kids from a dim climate future." To that end, the coalition's website provides facts and information concerning severe weather events, extreme heat, polluted water, and other symptoms of our worsening climate crisis in an effort to advocate for action now.

Of interest to environmental justice advocates, the Bond directs 40% of the total funding to disadvantaged communities. Environmental justice advocates have historically made a call for focused protection efforts on those in these communities, noting they are often the most impacted by a number of environmental burdens such as a lack of clean drinking water, factory pollution, extreme heat and lack of outdoor green spaces. Nayamin Martinez, Executive Director of Central California Environmental Justice Network (CCEJN) and member of the Food and Farm Resilience Coalition, explained "Investments in energy-efficient programs for farmworkers, like the ones included in the bond, are instrumental to guarantee energy equity and resiliency for those more heavily impacted by extreme heat."

The Nature Conservancy described the bond measure as "a significant milestone toward a safer and more sustainable future for California" and expressed gratitude to the Legislature for their work on this issue.

There are many voices who have spoken on this matter and will of course make their opinions known as November approaches. I will update you on the outcome after the November election. In the meantime, please share your predictions for Proposition 4 in the comments below.