



**EAST BAY REGIONAL PARK DISTRICT
LEGISLATIVE COMMITTEE
AGENDA STAFF REPORT**

DATE	July 10, 2024
TITLE	Informational Update on the State Climate Bond
DIVISION	General Manager's Office
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APPROVED	Sabrina Landreth, General Manager

RECOMMENDATION

This is an informational item.

BACKGROUND

California is widely recognized for its leadership in addressing and mitigating the impacts of climate change. Recently, the state has made significant investments in support of key initiatives such as *Pathways to 30x30*, *Nature-Based Solutions*, and *Outdoors for All*. These initiatives are closely aligned with the priorities of the East Bay Regional Park District (Park District) and help to support shared goals related to carbon sequestration, land conservation, and equitable access to nature. Unfortunately, due to a budget deficit in the state general fund, the legislature has needed to explore alternative funding mechanisms to support this critical and time-sensitive work.

In response, the Assembly introduced AB 1567, authored by Assembly Member Garcia, and the Senate introduced SB 867, authored by Senator Allen, to advance legislation for a climate bond. After thorough deliberations, SB 867 (Allen D-Santa Monica), known as the Safe Drinking Water, Wildfire Prevention, Drought Preparedness, and Clean Air Bond Act of 2024, was advanced and signed by acting Governor Mike McGuire (D-Healdsburg) on July 3, 2024. This legislation proposes a \$10-billion general obligation Climate Resilience Bond to be included on the November 5, 2024, ballot.

ANALYSIS

The climate bond includes critical investments in wildfire prevention, sea level rise resilience, and extreme heat mitigation, as well as investments in natural lands, inland waters, coastal waters, and parks for the benefit of all Californians. Specific categories within the bond relevant to the Park District include:

Wildfire and Forest Resilience - \$1.5 Billion

- \$185 million for Regional Fire Forest Capacity Program
- \$175 million for CAL FIRE Long-Term Forest Health Projects
- \$185 million for CAL FIRE Local Fire Prevention Grants
- \$200 million for Forest Health/Watershed Restoration
- \$185 million for Conservancy Funding for Wildfire Prevention
- \$50 million for State and Local Conservation Corps

Sea Level Rise and Coastal Resilience - \$1.2 Billion

- Approximately \$950 million for the State Coastal Conservancy
- \$50 million for Sea Level Rise in State Parks
- \$50 million for Salmon Restoration

Protect Biodiversity and Accelerating Nature-Based Climate Solutions - \$1.2 Billion

- \$870 million for WCB 30 x 30 implementation
 - \$180 million carveout for Wildlife corridors
- \$320 million for regional Conservancies
- \$10 million for Tribal nature-based solutions (CNRA)

Park Creation and Outdoor Access - \$700 Million

- \$200 million for Park Creation in Park Poor Communities
- \$200 million for Parks Restoration/Enhancement and Expand Access
- \$100 million for Expanded Trail Access
- \$175 million for Deferred Maintenance in State Parks
- \$25 million for Nature Education Facilities

Extreme Heat Mitigation - \$450 Million

- \$150 million for Transformative Climate Communities (TCC)
- \$100 million for the CNRA Urban Greening Program
- \$50 million for Urban Forests (CAL FIRE)

Safe Drinking Water, Drought, Flood, and Water Resilience - \$3.8 Billion

- \$150 million to WCB for Stream Flow Enhancement

FISCAL IMPACT

None.

ATTACHMENTS

None.