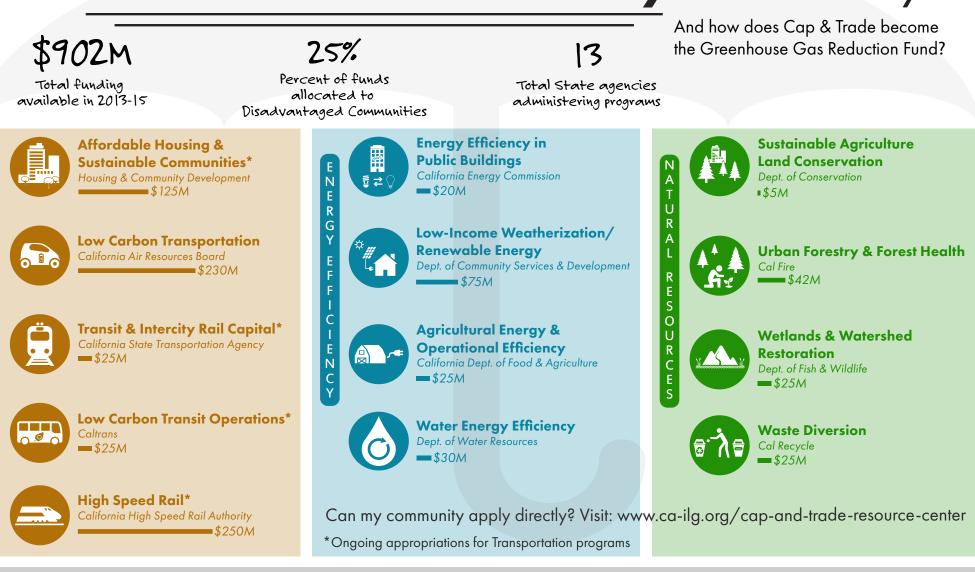
## Cap & Trade... INSTITUTE FOR LOCAL GOVERNMENT™ Promoting Good Government at the Local Level What does it mean for **my** community?





on emissions



"cap" allowances auctioned State establishes "cap" to utilities/industry

users reduce emissions

low emitting users trade with high emitting users



GGRF % of auction proceeds deposited in "Greenhouse Gas Reduction Fund"

2006 various State agencies administer AB 32 goals to be met by 2020 programs for GHG reduction, funded by GGRF

2020