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Offshore Wind Backers Push California To Add \$1 Billion To Climate Bond

By Curt Barry

Some California lawmakers and offshore wind power advocates are pressing Gov. Gavin Newsom (D) and legislative leaders to add \$1 billion to proposed climate bond legislation to pay for seaport infrastructure projects needed to build first-time wind farms off the northern and central coasts, after failing to advance their own bill.

"As you begin crafting language and potential funding opportunities for voters to consider in a climate bond for the November 2024 ballot, we respectfully request your support for including \$1 billion in general obligation bond funding for seaport infrastructure improvements to facilitate responsible development of offshore wind energy projects off the California coast," states an April 30 letter from the group to Newsom, Senate President Pro Tem Mike McGuire (D-Geyserville) and Assembly Speaker Robert Rivas (D-Hollister).

"It is critical that California prioritizes support for offshore wind now so that turbines can start spinning in time to meet our energy needs and clean energy goals," the letter adds. "The \$1 billion bond request would provide a down payment for the necessary funding to upgrade in-state port infrastructure, in addition to providing a signal of the state's firm commitment to offshore wind and catalyze additional strategies, including leveraging federal and private investments that will be needed to meet California's offshore wind goals."

While the \$1 billion for port infrastructure is currently included in AB 2208 sponsored by the group, that bill stalled last month, and the offshore wind advocates are now pressing the governor and legislative leaders to include the funding in a broader pending climate bond bill — AB 1567, the California Climate Resilience Bond, a legislative source says.

AB 1567, which is currently pending in the state Senate, calls for a \$16 billion general obligation bond to pay for a variety of climate resilience and clean energy projects. The measure was initially intended to be placed on the March 2024 election ballot; however, Newsom prioritized an education bond for that vote and reached an agreement with lawmakers to seek a climate bond for the November election.

The group pushing for the \$1 billion in port projects includes several key lawmakers, the California Association of Port Authorities, the industry group Offshore Wind California, representatives of the Humboldt Bay Harbor, Recreation, and Conservation District, the Port of Long Beach, the Port of San Francisco, and some environmental groups. Developers plan to build wind farms off the Humboldt Bay area in California's North Coast region and the Morro Bay area off the state's Central Coast.

But the projects face numerous challenges, including years of local, state and federal permitting processes and likely court challenges, opposition by fishing trade groups and Native American tribes, and likely inadequate economic incentives, officials are acknowledging. — *Curt Barry (cbarry@iwpnews.com)*