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Environmentalists release poll showing support for \$15B climate bond

The survey found that 72 percent of voters interviewed rate wildfire risk as extreme or very serious concern. Nic Coury/AFP via Getty Images



BY **ALEX NIEVES**

A majority of California voters would support a \$15 billion climate bond proposal on the November ballot — more than would support a less-expensive measure, [according to new polling](#) by The Nature Conservancy.

The numbers: The poll, completed last week by FM3 Research and released to POLITICO on Monday, found that 60 percent of registered voters would back a \$15 billion bond focused on safe drinking water, wildfire prevention, clean energy and other climate programs. The level of support dipped slightly to 58 percent when voters were presented with a \$10 billion proposal.

The poll question also asked voters to assume that a separate \$14 billion K-14 school bond will appear on the ballot.

Why it matters: Climate bond supporters are trying to shore up support with Gov. Gavin Newsom and lawmakers as they compete for space on the November ballot with a pair of school infrastructure bonds north of \$14 billion and a \$10 billion housing proposal. A \$6.4 billion mental health bond that was on last week's ballot, Proposition 1, is hovering just above 50 percent as the state tallies mail-in votes.

Assembly Speaker Robert Rivas [announced last month](#) that he, Newsom and Senate President Pro Tem Mike McGuire estimate the state can only take on around \$15 billion to \$16 billion in additional bond debt this election cycle.

Details: The poll surveyed 861 voters from Feb. 10-18 and has a 3.5 percent margin of error. The support for a climate bond came despite a majority of respondents expressing fears that California is headed in the wrong direction economically, and only 12 percent saying they believe their household's financial circumstances will improve over the next few months.

"Nearly three in five voters continue to support a \$10 to \$15 billion climate bond measure," TNC spokesperson Heather Gately said in a statement. "The polling shows that a climate bond remains well-positioned for passage in November 2024."

Background: A pair of nearly \$16 billion climate bonds from Assemblymember Eduardo Garcia and Sen. Ben Allen — [AB 1567](#) and [SB 867](#) — are moving through the Legislature, though backers of those proposals acknowledge that a final price tag is likely to be much lower.

A coalition of around 150 environmental groups have coalesced [around a \\$10 billion proposal](#), shrunk from an original list of priorities that totaled \$22 billion. The Association of California Water Agencies is asking for \$8 billion for water infrastructure alone, and offshore wind developers have proposed a separate \$1 billion bond, [AB 2208](#).

Newsom hasn't committed to negotiating a climate bond, despite originally floating the idea last year in his budget proposal alongside billions of dollars of cuts to California's climate programs. Lauren Sanchez, his senior climate adviser, [has said](#) the governor remains open to discussions with the Legislature.

Newsom has expressed interest in hashing out a schools bond, and supporters of that proposal [circulated polling last week](#) that showed broad support for bonds focusing on K-14 schools and the state's public universities.

What else: Pollsters also asked voters to rank their concern about a wide range of issues. They found that 90 percent of voters rated homelessness as an extreme or very serious concern, while housing costs came second at 84 percent and wildfire risk third at 72 percent. Those figures dropped to 59 percent for water pollution and 58 percent for climate change, below issues like inflation and government waste.

What's next: Lawmakers have until June 27 to qualify bonds for the November ballot.