

### State Climate Bond (Proposition 4) Overview

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In early July, the Legislature placed the state's largest-ever climate bond on the November 2024 ballot, proposing to fund dozens of programs to slow or adapt to climate change. If passed by a simple majority of voters, [Senate Bill 867 \(Allen\)](#) ([https://leginfo.legislature.ca.gov/faces/billNavClient.xhtml?bill\\_id=202320240SB867](https://leginfo.legislature.ca.gov/faces/billNavClient.xhtml?bill_id=202320240SB867)) – now Proposition 4 – will allocate \$10 billion to new and existing programs primarily administered by the California Natural Resources Agency and its departments and boards.

Proposition 4 divides the \$10 billion into eight categories:

1. Safe drinking water, drought, flood, and water resilience: \$3.8 billion
2. Wildfire and forest resilience: \$1.5 billion
3. Protecting coastal lands and waters from sea level rise and other impacts: \$1.2 billion
4. Protecting biodiversity and implementing nature-based solutions: \$1.2 billion
5. Clean energy: \$850 million
6. Parks and outdoor access: \$700 million
7. Addressing extreme heat: \$450 million
8. Improving climate resilience and sustainability of agricultural lands: \$300 million

MTC-ABAG successfully advocated for the inclusion of \$765 million to the State Coastal Conservancy for coastal resilience and flood management, including at least \$85 million for projects consistent with the San Francisco Bay Restoration Authority Act or San Francisco Bay Area Conservancy Program; \$100 million for integrated regional water management; and \$135 million for wildfire mitigation grants. The table on the next page details these and additional programs identified by staff and partner agencies as potentially beneficial to Bay Area communities.

Overarching policies championed by MTC-ABAG and applicable to all bond-funded programs will ensure Bay Area communities can fairly compete for funding reserved for disadvantaged communities, apply for funds from multiple pots with a single application, and fully recover the costs of administering any funds awarded to the agency.

Program/Use	Amount	Administering Agency	Code Section <sup>1</sup>
Safe Drinking Water, Drought, Flood and Water Resilience			
Flood management	\$550 million	Natural Resources Agency	91021
Urban stormwater management, with preference for natural infrastructure projects	\$110 million	State Water Resources Control Board	91023
Integrated regional water management to improve watersheds' resilience	\$100 million	Dept. of Water Resources	91031
Wildlife refuges and wetland habitats	\$25 million	Natural Resources Agency	91032(f)
Watershed protection and restoration through Santa Clara County's Coyote Valley Conservation Program	\$25 million	State Coastal Conservancy	91032(h)
Nature and climate education and research by zoos, museums, research facilities, nonprofits, and geologic heritage sites	\$20 million	Natural Resources Agency	91045

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<sup>1</sup> All references are to the Public Resources Code as proposed to be amended by Proposition 4.

Wildlife and Forest Resilience			
Wildfire mitigation grants for loans, rebates and other forms of assistance to prevent wildfires, increase resilience, and increase home/community hardening	\$135 million	Office of Emergency Services	91510
Regional Forest and Fire Capacity Program to increase regional capacity to implement projects that improve forest health and fire resilience	\$185 million	Dept. of Conservation	91520 (a)
Coastal Resilience			
Increasing and protecting resilience of beaches, bays, wetlands, coastal forests and other coastal landscapes	\$415 million, with at least \$85 million for Bay Area projects	State Coastal Conservancy	92010
Costal and combined flood management projects for developed shoreline areas	\$350 million	State Coastal Conservancy	92015
Ocean Protection Trust Fund. Focused on projects related to marine wildlife and ocean and coastal ecosystems	\$135 million	Ocean Protection Council	92020

Extreme Heat Mitigation			
Extreme Heat and Community Resilience Program	\$50 million	Office of Planning and Research	92510
Urban greening to mitigate heat island effect	\$100 million	Natural Resources Agency	92530
Community Resilience Centers	\$60 million	Strategic Growth Council and Office of Emergency Services	92550
Enhance ability of fairgrounds to serve as emergency and disaster centers	\$40 million	Dept of Food and Agriculture	92560
Protecting Biodiversity and Accelerating Nature-Based Climate Solutions			
Protecting/enhancing fish and wildlife resources	\$870 million	Wildlife Conservation Board	93010
Reducing climate change impacts and increasing public access	\$29 million	Sacramento-San Joaquin Delta Conservancy	93020(a)(4)
Park Creation and Outdoor Access			
Neighborhood parks with priority for multi-benefit projects, including protection from flood and sea level rise	\$200 million	Dept. of Parks and Recreation	94010
Expanded public access to trails and protection/enhancement of state parks	\$100 million	Natural Resources Agency	94030