



California Public Utilities Commission  
505 Van Ness Ave., San Francisco

**FOR IMMEDIATE RELEASE**

**PRESS RELEASE**

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## **Over 11.5 Million Californian Households to Receive Climate Credit on Fall Electricity Bills**

### ***State's Cap and Trade Program Brings Electricity Bill Credits to California Consumers***

SAN FRANCISCO, Oct. 2, 2024 – The California Public Utilities Commission (CPUC) today said that more than 11.5 million California households will automatically see savings on their October electric bill through the California Climate Credit. The state will provide total payments exceeding \$800 million for electric residential customers and \$82 million for qualifying small business customers. The average bill credit will be \$71 per customer on electricity bills. Customers already received an identical credit in April.

#### **Key Highlights**

- *Financial Rewards for Carbon Reduction:* Through the State's innovative [Cap-and-Trade Program](#), in 2024 more than 11.5 million residential electric households and more than 1 million small businesses will receive [credits ranging from approximately \\$32 to \\$174](#) on their electricity bills in October. The credit amounts vary by utility company and market prices for greenhouse gas emission allowances.
- *Supporting a Low-Carbon Future:* The California Climate Credit is a testament to the State's dedication to supporting utility customer affordability during the transition to a low-carbon future.
- *Automatic Benefits, No Action Required:* There is no action needed to receive the credit, which typically appears on electric and natural gas bills in April or May, and again on electric bills in October or November each year. Customers automatically receive the credit. Regardless of

energy consumption or bill amount, the credit, if larger than the bill, will carry forward to future bills until fully utilized, ensuring maximum benefit for consumers.

### **About the California Climate Credit**

The California Climate Credit is a direct result of the State’s nation-leading Cap-and-Trade Program that requires polluters to pay for climate pollution. Proceeds from the Cap-and-Trade Program not only fund the California Climate Credit but also contribute to diverse initiatives aimed at improving public health and equity, providing pollution reduction, job growth, and the advancement of cleaner energy and transportation solutions. For more information about additional programs that are funded by the Cap-and-Trade Program to reduce carbon pollution, improve public health and the environment, and provide meaningful benefits to the most disadvantaged communities, visit [www.caclimateinvestments.ca.gov](http://www.caclimateinvestments.ca.gov).

The California Climate Credit is one of many positive outcomes of the landmark [Global Warming Solutions Act of 2006](#) (Assembly Bill 32). The visionary law placed California at the forefront of the battle against climate change by setting the ambitious goal of reducing greenhouse gas emissions to 1990 levels by 2020. Since then, California has set an increasingly ambitious goal of 85 percent below 1990 levels by 2045.

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### **About the California Public Utilities Commission**

The CPUC regulates services and utilities, protects consumers, safeguards the environment, and assures Californians access to safe and reliable utility infrastructure and services. Visit [www.cpuc.ca.gov](http://www.cpuc.ca.gov) for more information.