



California Public Utilities Commission
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PRESS RELEASE

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April Energy Bills to Include Climate Credit for Millions of Californians

State's Effort to Combat Climate Change Brings Rewards to California Consumers

SAN FRANCISCO, Feb. 29, 2024 – This April, millions of Californians can look forward to significant savings on their electric and/or natural gas bills, thanks to the California Climate Credit. The state will provide total payments exceeding \$1.6 billion for electric customers, \$1 billion for natural gas customers, and \$160 million for small businesses. The average bill credit will total \$146 per customer on their electricity and gas bill.

Key Highlights

- *Financial Rewards for Carbon Reduction:* Through the State's innovative [Cap-and-Trade Program](#), more than 11 million residential electric customers, more than 1 million small business electric customers, and more than 13 million residential natural gas customers will receive credits ranging from approximately \$32 to \$174 on their electricity bills and approximately \$59 to \$86 on their natural gas bills (with an average credit of \$146 on combined April utility bills). Some industrial customers will also benefit from credits on their electricity bills. For specific amounts per utility, visit the California Climate Credit [webpage](#).
- *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. The credit amounts vary by utility company and market prices for greenhouse gas emission allowances.
- *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. 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.

The California Climate Credit is a direct outcome of the state's Cap-and-Trade Program. This program requires utilities, fuel providers, and large industrial facilities that emit greenhouse gases to buy carbon pollution allowances. The generated proceeds not only fund the California Climate Credit but also contribute to diverse initiatives aimed at pollution reduction, job growth, and the advancement of cleaner energy and transportation solutions.

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 40 percent below 1990 levels by 2030.

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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 for more information.