



STATE OF WASHINGTON  
**DEPARTMENT OF ECOLOGY**

PO Box 47600, Olympia, WA 98504-7600 • 360-407-6000

**Washington Cap-and-Invest Program**  
**Auction #4 December 2023**  
**Public Proceeds Report**

Issued on January 4, 2024. Updated January 10, 2024.

**Background**

Ecology held an auction of allowances on December 6, 2023 (Auction #4). This auction included the sale of 2023 current vintage allowances and 2026 future vintage allowances. Ecology approved the results of the auction and issued an [Auction Summary Report](#) on December 13, 2023.

This Public Proceeds Report provides information regarding proceeds to the State of Washington from the sale of allowances at Auction #4. There were allowances consigned for sale at Auction #4.

**Table 1: Allowances offered for sale in Auction #4**

Description of Allowances	Current Auction (2023 Vintage) Total	Advance Auction (2026 Vintage) Total
Allowances consigned by Washington utilities	3,699,891	N/A
Allowances offered by Ecology	3,442,255	2,449,760
<b>Total allowances offered for sale</b>	<b>7,142,146</b>	<b>2,449,760</b>

**Table 2: Allowances sold in Auction #4**

Description of Allowances	Current Auction (2023 Vintage) Total	Advance Auction (2026 Vintage) Total
Consigned allowances sold for Washington utilities	3,699,891	N/A
Allowances sold by Ecology	3,442,255	2,449,760
<b>Total allowances sold at auction</b>	<b>7,142,146</b>	<b>2,449,760</b>

**Table 3: Auction data for Auction #4**

Auction Data	Current Auction	Future Auction
Settlement price	\$51.89	\$45.00
Auction proceeds	\$370,605,955.94	\$110,239,200

The proceeds from sale of the state owned allowances have been deposited into the three primary accounts and four sub-accounts listed in the table below. More information about the use of cap-and-invest auction proceeds, including descriptions of each account that receives auction proceeds, can be accessed at [cca.wa.gov/auction-proceeds](https://cca.wa.gov/auction-proceeds).

For allowances consigned by a utility, the proceeds are required to be used to benefit their ratepayers.

**Table 4: Total state proceeds for current, advance, and reserve auctions**

Auction Description	State Proceeds	Proceeds to Consigning Entities
<b>Auction #4 December 2023</b>	<b>\$288,857,811.95</b>	<b>\$191,987,343.99</b>
APCR #2 November 2023	\$259,500,000	N/A
Auction #3 August 2023	\$356,601,742.53	\$184,510,807.47
APCR #1 August 2023	\$62,491,660	N/A
Auction #2 May 2023	\$557,089,850	None
Auction #1 February 2023	\$299,983,267	None
Total public proceeds to date	\$1,824,524,331.48	\$376,498,151.5

### Contact Information

For further information about the information in this auction notice, please contact:

Website: [cca.wa.gov/auctions-and-market](https://cca.wa.gov/auctions-and-market)

Email: [RegistrarCCA@ecy.wa.gov](mailto:RegistrarCCA@ecy.wa.gov)

Ecology CCA Help Desk: 360-407-6296

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