



STATE OF WASHINGTON
DEPARTMENT OF ECOLOGY

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Washington Cap-and-Invest Program
Auction #6 June 2024
Public Proceeds Report

Issued on July 3, 2024

Background

Ecology held an auction of allowances on June 5, 2024 (Auction #6). This auction included the sale of 2023 and 2024 current vintage allowances and 2027 future vintage allowances. Ecology approved the results of the auction and issued an [Auction Summary Report](#) on June 12, 2024.

This Public Proceeds Report provides information regarding proceeds to the State of Washington and consigning entities from the sale of allowances at Auction #6.

Table 1: Allowances offered for sale in Auction #6

Description of Allowances	Current Auction Vintage 2023	Current Auction Vintage 2024	Current Auction Vintage Total	Advance Auction Vintage 2027 Total
Allowances consigned by Washington utilities	414,369	2,127,968	2,542,337	--
Allowances offered by Ecology	--	5,260,000	5,260,000	2,200,000
Total allowances offered for sale	414,369	7,387,968	7,802,337	2,200,000

Table 2: Allowances sold in Auction #6 June 2024

Description of Allowances	Current Auction Vintage 2023	Current Auction Vintage 2024	Current Auction Vintage Total	Advance Auction Vintage 2027 Total
Allowances consigned by Washington utilities	414,369	2,127,968	2,542,337	--
Allowances offered by Ecology	--	5,260,000	5,260,000	1,317,000
Total allowances sold	414,369	7,387,968	7,802,337	1,317,000

The 883,000 allowances that were offered but not sold in the advance auction will next be offered for sale as current vintage allowances in 2027.

Table 3: Auction data for Auction #6

Auction Data	Current Auction	Advance Auction
Settlement price	\$29.92	\$24.02
Auction proceeds	\$157,379,200	\$31,634,340

The total amount of proceeds from the sale of the state-owned allowances is listed in Table 4 below. Auction proceeds are deposited into the three primary accounts and four sub-accounts to fund specific types of emissions reduction, energy efficiency, environmental justice, and ecological projects. 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.

All proceeds from the auction of allowances consigned by utilities must be used for the benefit of ratepayers, including mitigating impacts to low-income customers ([Chapter 173-446-300 WAC](#)).

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

Auction Description or Fiscal year ¹	State Proceeds ²	Proceeds to Consigning Entities
Auction #6 June 2024	\$189,013,540	\$76,066,723.04
Auction #5 March 2024	\$135,497,600	\$56,214,528.16
Auction #4 December 2023	\$288,857,811.95	\$191,987,343.99
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
FY2022-2023	\$857,073,117	--
Total	\$2,149,035,471	\$508,779,402.66

¹Washington state fiscal year is July 1 through June 30 of the following year. Proceeds from auctions are included in the fiscal year when the auction is held.

² State proceeds include combined results of current auctions, advance auctions for future vintage allowances, and allowance price containment reserve (APCR) auctions.

Contact Information

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

Website: cca.wa.gov/auctions-and-market

Email: RegistrarCCA@ecy.wa.gov

Ecology CCA Help Desk: 360-407-6296

ADA Accessibility

The Department of Ecology is committed to providing people with disabilities access to information and services by meeting or exceeding the requirements of the Americans with Disabilities Act (ADA), Section 504 and 508 of the Rehabilitation Act, and Washington State Policy #188. To request an ADA accommodation, contact Ecology by phone at 360-407-6800 or email Leah Baird at Leah.Baird@ecy.wa.gov, or visit <https://ecology.wa.gov/accessibility>. For Relay Service or TTY call 711 or 877- 833 - 6341