



STATE OF WASHINGTON  
**DEPARTMENT OF ECOLOGY**

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

**Washington Cap-and-Invest Program**  
**Auction #8 December 2024**  
**Public Proceeds Report**

Issued on December 31, 2024

**Background**

Ecology held an auction of allowances on December 4, 2024 (Auction #8). 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 December 11, 2024.

This Public Proceeds Report provides information regarding proceeds to the State of Washington and consigning entities from the sale of allowances at Auction #8.

**Table 1: Allowances offered for sale in Auction #8**

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	287,890	2,384,369	2,672,259	--
Allowances offered by Ecology	--	5,312,871	5,312,871	2,222,832
<b>Total allowances offered for sale</b>	<b>287,890</b>	<b>7,697,240</b>	<b>7,985,130</b>	<b>2,222,832</b>

**Table 2: Allowances sold in Auction #8**

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	287,890	2,384,369	2,672,259	--
Allowances offered by Ecology	--	5,312,871	5,312,871	2,222,832
<b>Total allowances sold</b>	<b>287,890</b>	<b>7,697,240</b>	<b>7,985,130</b>	<b>2,222,832</b>

**Table 3: Auction data for Auction #8**

Auction Data	Current Auction	Advance Auction
Settlement price	\$40.26	\$26.00
Auction proceeds	\$321,481,333.8	\$57,793,632

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](https://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.

**Table 4: Total state proceeds for current, advance, and reserve auctions for 2024**

<b>Auction Description or Fiscal year <sup>1</sup></b>	<b>State Proceeds <sup>2</sup></b>	<b>Proceeds to Consigning Entities</b>
<b>Auction #8 December 2024</b>	<b>\$271,689,818.46</b>	<b>\$107,585,147.34</b>
APCR #3 October 2024	\$57,395,520	N/A
Auction #7 September 2024	\$157,168,800	\$80,056,617.48
Auction #6 June 2024	\$189,013,540	\$76,066,723.04
Auction #5 March 2024	\$135,497,600	\$56,214,528.16
<b>Calendar year 2024 Total:</b>	<b>\$810,765,278.46</b>	<b>\$319,923,016.02</b>

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

Email: [RegistrarCCA@ecy.wa.gov](mailto: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](mailto:Leah.Baird@ecy.wa.gov), or visit <https://ecology.wa.gov/accessibility>. For Relay Service or TTY call 711 or 877- 833 - 6341