



STATE OF WASHINGTON
DEPARTMENT OF ECOLOGY

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**Washington Cap-and-Invest Program
Auction #9 March 2025
Public Proceeds Report**

Issued on April 2, 2025

Background

Ecology held an auction of allowances on March 5, 2025 (Auction #9). This auction included the sale of 2023, 2024, and 2025 current vintage allowances. No future vintage allowances were sold. Ecology approved the results of the auction and issued an [Auction Summary Report](#)¹ on March 12, 2025.

This Public Proceeds Report provides information regarding proceeds to the State of Washington from the sale of allowances at Auction #9. There were allowances consigned for sale at Auction #9.

Table 1: Allowances offered for sale in Auction #9

Description of Allowances	Current Auction Total
Allowances consigned by Washington utilities (vintage 2023)	400
Allowances consigned by Washington utilities (vintage 2024)	933,762
Allowances consigned by Washington utilities (vintage 2025)	1,811,933
Allowances offered by Ecology	4,600,000
Total allowances offered for sale	7,346,095

Table 2: Allowances sold in Auction #9

Description of Allowances	Current Auction Total
Consigned allowances sold for Washington utilities (vintage 2023)	400

¹

<https://apps.ecology.wa.gov/publications/UIPages/PublicationList.aspx?IndexTypeName=Topic&NameValue=Cap-and-Invest+%e2%80%94+Market+Reports&DocumentTypeName=Publication>

Consigned allowances sold for Washington utilities (vintage 2024)	933,762
Consigned allowances sold for Washington utilities (vintage 2025)	1,811,933
Allowances sold by Ecology	4,600,000
Total allowances sold at auction	7,346,095

Table 3: Auction data for Auction #9

Auction Data	Current Auction
Settlement price	\$50.00
Auction proceeds	\$367,304,750

The proceeds from sale of the state-owned allowances have been deposited into the three primary accounts and four sub-accounts to be used for certain types of 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.

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
Auction #9 March 2025	\$230,000,000	\$137,304,750
Calendar year 2025 Total	\$230,000,000	\$137,304,750

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

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