STATE OF WASHINGTON
DEPARTMENT OF ECOLOGY
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Washington Cap-and-Invest Program
Auction Notice #10

Issued on April 4, 2025

Auction of greenhouse gas allowances on June 4, 2025

Auction Summary

This document is the official notification for the June 4, 2025, greenhouse gas allowance auction. This auction will offer allowances from the current year, as well as prior vintage years, in the current auction, and future vintage allowances from year 2028. This auction will be referred to as "Auction #10 June 2025" or "Auction #10" in the Compliance Instrument Tracking System Service (CITSS) and on the Auction Platform.

Additional information and instructions relating to participating in this auction are on the Climate Commitment Act Auctions Trainings and Resources webpage.[1] Links to the *Introduction to the Auction Platform* and *Bidding Instructions* documents, as well as recordings of training webinars, are on this webpage as a resource for auction participants.

The *Auction Examples* document provides information and examples of how to determine the amount of a bid guarantee, bid evaluation procedures, purchase limits, holding limits, and examples of auction bid fulfillment.

Date and Time of Auction

Auction #10 is scheduled to take place on Wednesday, June 4, 2025. The bidding window will be open from 10:00 AM Pacific Time until 1:00 PM Pacific Time.

Auction #10 will be conducted through Washington's internet-based Auction Platform. The Auction Platform can be accessed at www.wci-auction.org.

Allowances Offered for Sale

The auction of allowances from the current year or prior years is known as the Current Auction. The auction of future vintage (2028) allowances is known as the Advance Auction. The number of allowances available for sale in each auction are provided in Table 1.

Table 1. Allowances Offered for Sale

Auction	Number of Allowances
Current Auction	6,754,086
Advance Auction	2,000,000

[1] https://ecology.wa.gov/Air-Climate/Climate-Commitment-Act/Cap-and-invest/Auctions-and-trading/Trainings-and-Resources

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Table 2. Current Auction Allowances Offered for Sale by Vintage

Vintage Year	Number of Allowances
2024	100,000
2025	6,654,086
Total Current Auction Budget	6,754,086

Vintage 2024 and 2025 will be allocated to bidders by the ratio of each vintage multiplied by the total allowances awarded. For this auction 1.4 % of the available allowances are vintage 2024. An award of one lot (1,000 allowances) will include roughly 1.4%*1,000 =14 vintage 2024 allowances.

Annual Auction Floor Price

The Annual Auction Floor Price refers to the price for allowances below which bids at auction are not eligible to be accepted. The Annual Auction Floor Price is set on the first business day in December and applies to each auction in the following year.

Table 3. 2025 Annual Auction Floor Price

Auction	Annual Auction Floor Price
Current Auction (2025 vintage)	$25.85
Advance Auction (2028 vintage)	$25.85

Auction Eligibility

Entities eligible to participate in an auction under the Washington Climate Commitment Act Cap-and-Invest Program include Washington covered entities, opt-in entities, and general market participants with an approved account in CITSS, and an auction application submitted at least 30 days prior to the auction date.

An entity must be registered under the Washington Cap-and-Invest Program and have an active CITSS General Holding Account to be eligible for approval to participate in an auction. Ecology must have approved your CITSS User Registration and Entity Account Application before entities will be able to apply to participate in an auction. Instructions and guidance on how to obtain an active CITSS account are available on Ecology's Auctions Trainings and Resources[1] webpage.

Submitting an Auction Application

A registered entity must apply in CITSS to participate in each auction. Auction applicants must submit information at least 30 days before the day of the auction. CITSS can be accessed at www.wci-citss.org.

Information submitted in the auction application process includes the following:

- Name, contact information, and holding account number of the registered entity
- Name and contact information for all designated account representatives and any consultant that provides advice related to the participant's bidding strategy, and the name of the consultant's employer
- Information on the form of bid guarantee to be submitted and bid guarantee return instructions

After entering the information listed above, auction applications are then confirmed and submitted in CITSS.

Auction eligibility information also includes information submitted in the process of obtaining a CITSS account:

- Corporate identity, ownership, and capital structure of the applicant
- The existence of any direct or indirect corporate associations; and
- An allocation of the purchase limit and holding limit among the associated entities.

Auction eligibility is described in further detail in the *Detailed Auction Requirements and Instructions* document.

Auction Schedule

Table 4, on the following page, presents the current schedule for activities associated with this auction (Auction Schedule). Any changes to the Auction Schedule will be communicated through an updated Auction Notice and by email to the Primary Account Representative (PAR) and Alternative Account Representatives (AARs) of Washington registered entities that have submitted an application to an upcoming auction.

Disclaimer

This Auction Notice is based on the requirements set forth in the Climate Commitment Act (CCA), Chapter 70A.65 RCW, and the CCA Program Rule, Chapter 173-446 WAC (collectively referred to as CCA Requirements). If there is any apparent conflict between this document and the CCA Requirements, the CCA Requirements shall control.

Table 4. Auction Schedule

Activities	Due Date	Time *Pacific Time (PT)*
Auction Notice released/ Auction application window opens	Friday, April 4, 2025	12:00 PM (Noon)
Deadline for entities intending to participate in the auction to submit entity information changes and disclosures*	Friday, April 25, 2025	8:59 PM
Auction application window closes	Monday, May 5, 2025	8:59 PM
All bid guarantees due to Financial Services Administrator	Friday, May 23, 2025	*No later than* 3:00 PM
Auction participants approved and PAR and AARs notified	Monday, June 2, 2025	*No later than* 3:00 PM
Auction held	**Wednesday, June 4, 2025**	**Bidding window open 10:00 AM – 1:00 PM**
Auction Summary Report released	Wednesday, June 11, 2025	12:00 PM (Noon)
Auction certified / Results available to qualified bidders	Wednesday, June 11, 2025	12:00 PM (Noon)
Financial settlement in cash due to Financial Services Administrator	Wednesday, June 18, 2025	*No later than* 3:00 PM
Earliest date for bid guarantee expiration	Monday, June 30, 2025	-
Distribution of auction proceeds completed	Wednesday, July 2, 2025	-
Transfer of allowances into CITSS Accounts	Wednesday, July 2, 2025	-
Washington Auction Public Proceeds Report released	Wednesday, July 2, 2025	-

*See *Detailed Auction Requirements and Instructions*[2] for relevant changes and disclosures.

[2] https://www.wci-auction.org/data/publish/WA/en/assets/Detailed_Auction_Requirements_Instructions.pdf

Procedures for Conducting the Auction

This auction will be conducted through the electronic, internet-based Auction Platform that bidders use to submit bids in a single-round, sealed-bid auction format.

Each participating entity must submit an auction application in CITSS. Financial Services Delivery Instructions will be available from CITSS, and all final bid guarantees must be received by the Financial Services Administrator no later than the date and time listed in the auction schedule (above). A single bid guarantee must cover bids for current vintage allowances as well as bids for future vintage allowances, when applicable. Ecology will approve or reject applications to participate in an auction at least two (2) business days before the scheduled auction date.

Procedures for conducting the auction are described in Chapter 173-446 WAC,[3] Sections 300-390, and in the *Detailed Auction Requirements* and *Auction Examples* documents.

Form and Manner for Submitting Bids

Auction participants will be able to submit bids manually and upload bid schedules in a pre-defined Excel template in the Auction Platform during the bidding window. Bid quantities can only be submitted in multiples of 1,000 allowances, i.e. 1 bid lot equals 1,000 allowances. When an Advanced Auction is offered, bids for the Current Auction and Advance Auction will be accepted during the same scheduled 3-hour bidding window. The form and manner for submitting bids are described in further detail in the *Detailed Auction Requirements* document with specific examples provided in the *Auction Examples* document.

Auction Participant Training Materials

The above-referenced auction participant resources are available on the Washington Climate Commitment Act Auctions Training and Resources webpage,[1] including the Auction Participant Training presentation for Washington entities. This presentation includes information on regulatory requirements for auction eligibility, the auction application process in CITSS, bid guarantee submission, bid submission, settlement price determination, and financial settlement processes for auctions.

Training materials and resources are also available from the Auction Platform (wci-auction.org), along with Frequently Asked Questions (FAQ) and the Auction Participant Training presentation.

Contact Information

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

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

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**.**

[3] https://app.leg.wa.gov/WAC/default.aspx?cite=173-446