



STATE OF WASHINGTON
DEPARTMENT OF ECOLOGY

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

Washington Cap-and-Invest Program
Auction #10 June 2025
Public Proceeds Report

Issued on July 2, 2025

Background

Ecology held an auction of allowances on June 4, 2025 (Auction #10). This auction included the sale of 2024 and 2025 current vintage allowances and 2028 future vintage allowances. Ecology approved the results of the auction and issued an [Auction Summary Report](#) on June 11, 2025.

This Public Proceeds Report provides information regarding proceeds to the State of Washington and consigning entities from the sale of allowances at Auction #10.

Table 1: Allowances offered for sale in Auction #10

Description of Allowances	Current Auction Vintage 2024	Current Auction Vintage 2025	Current Auction Vintage Total	Advance Auction Vintage 2025 Total
Allowances consigned by Washington utilities	100,000	2,054,086	2,154,086	--
Allowances offered by Ecology	--	4,600,000	4,600,000	2,000,000
Total allowances offered for sale	100,000	6,654,086	6,754,086	2,000,000

Table 2: Allowances sold in Auction #10

Description of Allowances	Current Auction Vintage 2024	Current Auction Vintage 2025	Current Auction Vintage Total	Advance Auction Vintage 2028 Total
Allowances consigned by Washington utilities	100,000	2,054,086	2,154,086	--
Allowances offered by Ecology	--	4,600,000	4,600,000	2,000,000
Total allowances sold	100,000	6,654,086	6,754,086	2,000,000

Table 3: Auction data for Auction #10

Auction Data	Current Auction	Advance Auction
Settlement price	\$58.51	\$26.61
Auction proceeds	\$395,181,571.86	\$53,220,000

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.

Table 4: Total state proceeds for current, advance, and reserve auctions for 2025

Auction Description	State Proceeds	Proceeds to Consigning Entities
Auction #10 June 2025	\$322,366,000	\$126,035,571.86
Auction #9 March 2025	\$230,000,000	\$137,304,750
Total	\$552,366,000	\$263,340,321.86

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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