



**STATE OF WASHINGTON
DEPARTMENT OF ECOLOGY**

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**Washington Cap-and-Invest Program
Auction #11 September 2025
Public Proceeds Report**

Issued on October 1, 2025

Background

Ecology held an auction of allowances on September 3, 2025 (Auction #11). This auction included the sale of 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 September 10, 2025.

This Public Proceeds Report provides information regarding proceeds to the State of Washington and to consigning entities from the sale of allowances at Auction #11.

Table 1: Allowances offered for sale in Auction #11

Description of Allowances	Current Auction Total
Allowances consigned by Washington utilities (vintage 2025)	2,198,001
Allowances consigned by Washington utilities (vintage 2024)	139,000
Allowances offered by Ecology	4,600,000
Total allowances offered for sale	6,937,001

¹ <https://apps.ecology.wa.gov/publications/SummaryPages/2514051.html>

Table 2: Allowances sold in Auction #11

Description of Allowances	Current Auction Total
Consigned allowances sold for Washington utilities (vintage 2025)	2,198,001
Consigned allowances sold for Washington utilities (vintage 2024)	139,000
Allowances sold by Ecology	4,600,000
Total allowances sold at auction	6,937,001

Table 3: Auction data for Auction #11

Auction Data	Current Auction
Settlement price	\$64.30
Auction proceeds	\$446,049,164.30

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.

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 in 2025

Auction Description	State Proceeds	Proceeds to Consigning Entities
Auction #11 September 2025	\$295,780,000	\$150,269,164.30
Auction #10 June 2025	\$322,366,000	\$126,035,571.86
Auction #9 March 2025	\$230,000,000	\$137,304,750
Calendar year 2025 Total	\$848,146,000	\$413,609,486.16

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