

## SB 1380 (STERN) CLIMATE ADAPTATION INFORMATION CLEARINGHOUSE

**POSITION:** The Chamber's Energy & Water Committee voted to SUPPORT SB 1380 on May 3, 2018. The Chamber's Public Policy Committee voted to SUPPORT AB 2949 on May 8, 2018.

**STATUS:** SB 1380 was introduced by Senator Henry Stern on February 16, 2018. As of April 27, 2018, the bill is in the Senate Committee on Appropriations and a hearing is set for May 7, 2018.

### SUMMARY

SB 1380 would establish the Clean Energy Financing Clearinghouse within the Office of the Governor to help coordinate and maximize the deployment and efficiency of public funds that support the growth of the clean energy market.

### INDUSTRY/IES

The industries that could be directly impacted are: financial, technology, energy, business, and more.

### SUPPORTERS

- California Business Properties Association
- California Manufacturers and Technology Association
- Los Angeles Chamber of Commerce
- North Bay Leadership Council
- Orange County Business Council
- San Francisco Chamber of Commerce
- San Gabriel Valley Economic Partnership
- Silicon Valley Leadership Group

### OPPONENTS

None received.

### ARGUMENTS IN FAVOR

According to the Silicon Valley Leadership Group & the Coalition for Green Capital, multiple agencies and offices are currently tasked with coordinating and distributing clean energy funds across the state and this results in a lack of organization and efficiency. The existence of these funds is not well-known and there is a general lack of information and accessibility for customers. Lastly, "low-income communities are not targeted for clean energy deployment by the private sector, and struggle to access public capital." This bill would ensure low-income communities get the support they need. The Clearinghouse could result in a wider distribution of funds and act as a point of contact for investors or companies eager to invest in the clean energy market in California.

### ARGUMENTS IN OPPOSITION

This bill has unknown costs associated and there isn't a clear need for the Clearinghouse within the Governor's Office. There are multiple agencies that coordinate government clean energy funds. These agencies simply need to improve communication and coordination between one another.

**MORE INFORMATION**

According to the Senate Committee on Energy, Utilities and Communications bill analysis, SB 1380 also “requires the Clean Energy Financing Clearinghouse to coordinate across other agencies and partner with market actors and capital providers,” including State Energy Resources Conservation & Development Commission, the California Infrastructure & Economic Development Bank, the Treasurer, the California Public Utilities Commission, and other.