



**CALIFORNIA  
ENERGY COMMISSION**



California Energy Commission

## **COMMISSION REPORT**

# **Report to Legislature on the Use of Proposition 4 Funding for Offshore Wind Ports**

**Gavin Newsom, Governor**  
**January 2026 | CEC-700-2026-002**

# California Energy Commission

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## ABSTRACT

Senate Bill (SB) 867 (Allen, Chapter 83, Statutes of 2024), approved by voters in Proposition 4 (2024), also known as the “Climate Bond”, provides the California Energy Commission (CEC) authority to support the development of offshore wind generation by making up to \$475 million available, upon appropriation by the Legislature, for activities related to the construction, expansion, and improvement, as well as upgrades, of public port infrastructure. The Legislature appropriated \$225.719 million for fiscal year 2025-2026 via SB 105 (Wiener, Chapter 104, Statutes of 2025). The appropriation also authorizes the CEC to use up to \$42.75 million to provide incentives to support offshore wind infrastructure improvements consistent with the Offshore Wind Waterfront Facility Improvement Program, established pursuant to Section 25666 of the Public Resources Code.

SB 105 requires the CEC to prepare a report describing the use of Climate Bond funding. The report must be provided to the relevant policy and budget committees of the Legislature and the Legislative Analyst’s Office no later than January 10, 2026. The report must include the following:

- Information on each project that has received a grant award as of January 10, 2026: name, description, Climate Bond award amount, amount of non-state funding secured to date, and estimated total project cost.
- A proposed plan for the use of any Climate Bond funds designated for offshore wind that remain unawarded as of January 10, 2026, including an estimated schedule, description of award processes, and types of projects that are anticipated to be funded.

This report provides an overview of CEC’s plan for implementing grants to support offshore wind ports, pursuant to SB 867, as of October 24, 2025 and includes a description of processes and considerations that the CEC anticipates for the development of one or more future competitive grant solicitations. CEC staff will develop grant solicitations that aim to advance the readiness of California ports for floating offshore wind staging, integration, manufacturing, and assembly based on the requirements in SB 867, staff research, consultations with experts and through a public process.

**Keywords:** Proposition 4, Climate Bond, Senate Bill 105, Assembly Bill 209 Clean Energy Programs, Offshore Wind Waterfront Facility Improvement Program, Offshore Wind, Ports

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# EXECUTIVE SUMMARY

## Introduction

Senate Bill (SB) 867 (Allen, Chapter 83, Statutes of 2024), approved by the voters as Proposition 4 or the “Climate Bond”, provides the California Energy Commission (CEC) the authority to support the development of offshore wind generation by making \$475 million available, upon appropriation, for activities related to ports. SB 105 (Wiener, Chapter 104, Statutes of 2025) appropriated \$225.719 million for fiscal year 2025-2026, and mandates the CEC to provide a report describing the use of Climate Bond funding. The report must be provided to the relevant policy and budget committees of the Legislature and the Legislative Analyst’s Office no later than January 10, 2026. The appropriation also authorizes the CEC to use up to \$42.75 million to provide incentives to support offshore wind infrastructure improvements consistent with the Offshore Wind Waterfront Facility Improvement Program, established pursuant to Section 25666 of the Public Resources Code.

This report responds to the requirements in Provision 3 of Item 3360-103-6093 of Section 2.00 of the Budget Act of 2025 (Chapter 104, Statutes of 2025 (SB105)), regarding the use of Climate Bond funding for offshore wind port development. The report provides information on awarded projects and responses to questions about plans for awarding future projects using Climate Bond funding in response to the items in the Budget Act of 2025:

- estimated schedule for when the remaining unawarded Climate Bond funds are anticipated to be appropriated, awarded to grantees, and expended;
- description of the process that will be used to award the remaining funds to grantees;
- identification of the criteria that are anticipated to be used to award the remaining funds to grantees;
- summary of the types of projects anticipated to be funded and the amount of funding expected to be provided to each type of project, if available;
- summary of how the CEC’s approach to awarding the remaining funds is anticipated to differ, if at all, from the approach taken to awarding the grants made prior to January 10, 2026;
- summary of rationale for the CEC’s proposed approach to allocating the remaining Climate Bond funds, rather than other potential approaches; and
- explanation for how the CEC’s plans to maximize the effectiveness of Climate Bond funds to attract private and federal funding to complete the port infrastructure necessary to meet the state’s 2030 and 2045 goals for offshore wind as well as align with the findings in the port readiness plan prepared pursuant to Chapter 231 of the Statutes of 2021.

## Program Status and Proposed Plan

The CEC awarded \$42.75 million to five projects using Climate Bond funding at the October 2025 CEC Business Meeting. The following entities received awards:

- City of Richmond,
- City of Oakland, a municipal corporation, acting by and through its Board of Port Commissioners,
- Port San Luis Harbor District,
- City of Long Beach Harbor Department, also known as the Port of Long Beach, and
- Humboldt Bay Harbor, Recreation, and Conservation District.<sup>1</sup>

The CEC plans to award the remaining appropriated but uncommitted Climate Bond funds (approximately \$183 million) by developing one or more competitive grant solicitations that aim to advance the readiness of California ports for floating offshore wind staging, integration, manufacturing, and assembly, as described in Public Resources Code section 94540. A grant solicitation may be released in early 2027. Consistent with applicable statutes, multi-purpose port upgrades related to offshore wind, which may be precursors to offshore wind projects and deliver multiple benefits, may be included in future solicitation(s). CEC staff will develop grant solicitations based on the requirements in SB 867, staff research, consultations with experts, and through a public process. CEC staff will also consider the *Assembly Bill 525 Offshore Wind Energy Strategic Plan*,<sup>2</sup> information from the recently awarded grant projects, input and information gleaned from the second-phase plan for seaport readiness report development process (pursuant to AB 3 (Zbur, Chapter 314, Statutes of 2023)), and any guidance from the California Natural Resources Agency<sup>3</sup> in developing a solicitation approach.

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1 Presentation slides and backup materials from the October 8, 2025 Business Meeting for more information available at <https://www.energy.ca.gov/event/meeting/2025-10/energy-commission-business-meeting>.

2 Jones, Melissa, Jim Bartridge, and Lorelei Walker. 2024. *Assembly Bill 525 Offshore Wind Energy Strategic Plan*. California Energy Commission. Publication Number: CEC-700-2023-009-V2-F.

3 California Natural Resources Agency Guidance Department Guidance Documents available at [https://bondaccountability.resources.ca.gov/Propositions/Proposition\\_4\\_Climate\\_Bond](https://bondaccountability.resources.ca.gov/Propositions/Proposition_4_Climate_Bond).

# CHAPTER 1:

## Introduction, Funding, and Program Plans

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### Introduction

SB 867 (Allen, Chapter 83, Statutes of 2024) enacted the Safe Drinking Water, Wildfire Prevention, Drought Preparedness, and Clean Air Bond Act of 2024 (also known as Proposition 4 or the “Climate Bond”), which was approved by voters in November 2024. The California Energy Commission (CEC) is required to support the development of offshore wind generation by making \$475 million available, upon appropriation, for activities related to ports, including:

- Construction of publicly owned port facilities for manufacturing, assembly, staging, and integration of entitlements and components for offshore wind generation.
- Expansion and improvement of public port infrastructure to accommodate vessels involved in the installation, maintenance, and operation of offshore wind generation.
- Upgrades to port facilities.

SB 105 (Wiener, Chapter 104, Statutes of 2025) appropriated \$225.719 million for fiscal year 2025-2026 for program implementation, and an additional \$2.5 million for program administration. The appropriation for program funding included authority for the CEC to provide up to \$42.75 million in incentives to support offshore wind infrastructure improvements, consistent with the Offshore Wind Waterfront Facility Improvement Program established pursuant to Section 25666 of the Public Resources Code (PRC). PRC section 25666 is part of the Clean Energy Programs created by Assembly Bill (AB) 209 (Ting, Chapter 251, Statutes of 2022). SB 105 (specifically Provision 3 in Item 3360-103-6093 of Section 2.00 of the Budget Act of 2025) requires the CEC to provide a report to the relevant policy and budget committees of the Legislature and the Legislative Analyst’s Office describing the use of Climate Bond funding for each project that has received a grant award as of January 10, 2026. The report must include the following information for each project: name, description, Climate Bond award amount, amount of non-state funding secured to date, and estimated total project cost. Additionally, the report must also include a proposed plan for the use of any Climate Bond funds designated for offshore wind that remain unawarded as of January 10, 2026.

### Funded Awards

On September 30, 2024, CEC staff released a grant funding opportunity, [GFO-24-701](#)<sup>4</sup> “Offshore Wind Energy Waterfront Facility Improvement Program,” to implement PRC section

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<sup>4</sup> Offshore Wind Energy Waterfront Facility Improvement Program’s grant solicitation available at <https://www.energy.ca.gov/solicitations/2024-09/gfo-24-701-offshore-wind-energy-waterfront-facility-improvement-program>.

25666. A Notice of Proposed Awards was published in March 2025. A detailed summary of program activity as of 2024 is available in the [Assembly Bill 209 Clean Energy Program – 2024 Annual Report](#).<sup>5</sup>

At the October 2025 CEC Business Meeting, the CEC approved \$42.75 million in grant agreements for the Offshore Wind Waterfront Facility Improvement Program.<sup>6</sup> The information below summarizes the required information for projects funded from the Offshore Wind Waterfront Facility Improvement Program, as of January 10, 2026.

In order to include the total amount of funding for the awarded project (“Total Grant Funded Project Costs”), CEC staff added the amount awarded from the Climate Bond and the amount of match funding provided for the awarded project. The estimated total project costs for full construction, are shown as they were originally reported in the *AB 525 Port Readiness Plan, Final Report*.<sup>7</sup> The estimated total project costs are based on various assumptions that may differ from the awardees’ current plans. These costs show a potential range of costs that may be expected for developing port infrastructure for offshore wind.

- City of Oakland, a municipal corporation, acting by and through its Board of Port Commissioners (Port of Oakland)
  - Description: Feasibility assessment of underutilized areas for offshore wind infrastructure redevelopment. Enhance site readiness for future offshore wind infrastructure investment and regulatory approvals.
  - Climate Bond award amount: \$750,000
  - Amount of non-state funding secured to date (applicant match): \$191,842
  - Total Grant Funded Project Cost: \$941,842
  - Estimated total project costs: \$250 million to \$525 million

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5 Werner, Misa, Cyrus Ghandi, Katie Webster, Alex Horangic, Rachel Shepherd, Elizabeth Barminski, and Rizaldo Aldas. 2025. *Assembly Bill 209 Clean Energy Programs – 2024 Annual Report*. California Energy Commission. Publication Number: CEC-500-2025-033CMD.

6 Presentation slides and backup materials from the October 8, 2025 Business Meeting available at. <https://www.energy.ca.gov/event/meeting/2025-10/energy-commission-business-meeting>.

7 Lim, Jennifer and Matt Trowbridge (Moffat & Nichol). July 2023. *Assembly Bill 525 Port Readiness Plan*. 221194/02. See Table 8.1 of the report. Available at [https://slcprdwordpressstorage.blob.core.windows.net/wordpressdata/2023/07/AB525-Port-Readiness-Plan\\_acc.pdf](https://slcprdwordpressstorage.blob.core.windows.net/wordpressdata/2023/07/AB525-Port-Readiness-Plan_acc.pdf).

- City of Richmond (Port of Richmond)
  - Description: Development of a Port Master Plan aligned with offshore wind industry needs. Evaluates 216 acres of port property. Includes conceptual design and preliminary engineering.
  - Climate Bond award amount: \$750,000
  - Amount of non-state funding secured to date (applicant match): \$105,610
  - Total Grant Funded Project Cost: \$855,610
  - Estimated total project costs: \$275 million to \$575 million
  
- Port San Luis Harbor District (Port San Luis)
  - Description: Advances design of an operation and maintenance terminal. Expands engagement with community members, stakeholders, California Native American tribes, and state and local agencies.
  - Climate Bond award amount: \$3 million
  - Amount of non-state funding secured to date (applicant match): \$306,931
  - Total Grant Funded Project Cost: \$3,306,931
  - Estimated total project costs: \$20 million to \$45 million
  
- City of Long Beach Harbor District (Port of Long Beach)
  - Description: Advances Pier Wind staging and integration project from planning toward construction.
  - Climate Bond award amount: \$20 million
  - Amount of non-state funding secured to date (applicant match): \$11,110,726
  - Total Grant Funded Project Cost: \$31,110,714
  - Estimated total project costs: \$3.800 billion to \$8.100 billion
  
- Humboldt Bay Harbor, Recreation, and Conservation District (Humboldt Bay Harbor District)
  - Description: Advances design of the Humboldt Bay Offshore Wind Heavy Lift Multipurpose Marine Terminal. Supports development of a staging and integration site.
  - Climate Bond award amount: \$18.25 million
  - Amount of non-state funding secured to date (applicant match): None declared in the grant application.
  - Total Grant Funded Project Cost: \$18.25 million
  - Estimated total project costs: \$1.900 billion to \$4.100 billion

## Planned Program Activities

The CEC plans to award the remaining uncommitted 2025-26 appropriation (approximately \$183 million) by developing one or more competitive grant solicitations that aim to advance the readiness of California ports for floating offshore wind staging, integration, manufacturing, and assembly. Program guidelines and selection criteria requiring regulations may be adopted as emergency regulations, pursuant to AB 149 (Committee on Budget, Chapter 106, Statutes of 2025).

CEC staff will develop grant solicitations based on staff research, consultations with experts and through a public process. CEC staff anticipates conducting public engagement, including meetings with communities near ports, community-based organizations, environmental justice groups, environmental non-governmental organizations, ports experts, and other interested parties. CEC staff will offer tribal consultation and engagement. Additionally, CEC staff will engage with state agencies and local agencies (including port authorities). As allowed in PRC Section 94540, subdivision (b), the approach taken to develop the solicitation and ultimately award projects will be informed by the findings and recommendations in the *Assembly Bill 525 Offshore Wind Energy Strategic Plan*.<sup>8</sup> CEC may also consider input and information gleaned from the second-phase plan for seaport readiness report development process, which will build upon the recommendations and alternatives in the *Assembly Bill 525 Offshore Wind Energy Strategic Plan*,<sup>9</sup> pursuant to AB 3 (Zbur, Chapter 314, Statutes of 2023). The CEC has held one public workshop and anticipates additional public processes to inform the development of the second-phase plan for seaport readiness report.<sup>10</sup> CEC staff will also consider any guidance from the California Natural Resources Agency in developing a program approach.<sup>11</sup>

Additionally, CEC staff anticipates that information from the Offshore Wind Waterfront Facility Improvement Program projects could be both timely and informative, such as community and tribal engagement reports, cost estimates, and emissions reduction strategies. Future Climate Bond solicitation(s) will include requirements or scoring criteria consistent with Climate Bond statutes. An important requirement included in PRC Section 94540, subdivision (c) is for the CEC to prioritize ports that can demonstrate match funding or staging and integration ports

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8 Jones, Melissa, Jim Bartridge, and Lorelei Walker. 2024. *Assembly Bill 525 Offshore Wind Energy Strategic Plan*. California Energy Commission. Publication Number: CEC-700-2023-009-V2-F

9 Ibid

10 For more information on the second-phase plan and strategy for seaport readiness report, visit CEC's webpage, <https://www.energy.ca.gov/data-reports/reports/assembly-bill-3-california-offshore-wind-advancement-act>.

11 California Natural Resources Agency Guidance Department Guidance Documents available at [https://bondaccountability.resources.ca.gov/Propositions/Proposition\\_4\\_Climate\\_Bond](https://bondaccountability.resources.ca.gov/Propositions/Proposition_4_Climate_Bond).

that have released a California Environmental Quality Act (CEQA) Notice of Preparation as of February 2024. CEC staff is aware of two ports that have released a Notice of Preparation for staging and integration ports: Humboldt Bay Harbor, Recreation and Conservation District<sup>12</sup> and Port of Long Beach.<sup>13</sup>

While CEC is authorized to fund port construction, the CEC must make environmental findings before approving awards. To make these environmental findings, the CEC typically relies on a certified environmental document by a CEQA lead agency. As a result, a certified CEQA document for port construction will need to be completed before the CEC can award funds for port construction. CEC staff expect that future Climate Bond-supported awards may also include planning activities, such as port engineering and design, environmental studies and permits, and community and tribal engagement. Awards that support project planning (such as engineering, design, environmental studies, community and tribal engagement) may possibly be exempt from CEQA.

### **Estimated schedule to award remaining 2025-26 Climate Bond funds**

CEC anticipates the following timeline of key activities to award funds:

- Research and public engagement process, including an introductory workshop: late 2025 - summer 2026.
- Solicitation development, potentially including emergency regulations: throughout 2026.
- Publish a grant solicitation: as early as quarter 1 of 2027.
- Grant applications due to CEC: approximately 90 days later (as early as quarter 2 of 2027).
- Awards announced and encumbered: as early as late 2027.
- Funds appropriated from SB 105 must be encumbered by June 30, 2028 and liquidated by June 30, 2030.

The estimated dates may be revised based on the extent and nature of public engagement and other emerging findings that may assist in developing the solicitation, such as grant deliverables from the Offshore Wind Waterfront Facility Improvement Program.

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12 Notice of Preparation (NOP) of a Draft Environmental Impact Report (DEIR) released on 6/26/2023 for the Humboldt Bay Offshore Wind Heavy Lift Multipurpose Marine Terminal. Available at [https://humboltdbay.org/sites/humboltdbay.org/files/WindTerminal\\_NOP\\_2023%200628\\_0.pdf](https://humboltdbay.org/sites/humboltdbay.org/files/WindTerminal_NOP_2023%200628_0.pdf)

13 Notice of Preparation (NOP) and Initial Study/ Notice of Intent (NOI) released on 11/30/2023 for an Environmental Impact Report (EIR) / Environmental Impact Statement (EIS) for the proposed Pier Wind Terminal Development Project. Available at <https://polb.com/documents/#ceqa-nepa>

## **Description of the process that will be used to award the remaining funds**

CEC will award projects using a competitive grant selection process, where a grant solicitation includes application requirements and scoring criteria. Applications will be scored based on a variety of criteria relating to application quality, as described in the next section. After a CEC scoring team identifies the top scoring applications, proposed awards will be presented at a publicly noticed CEC Business Meeting for approval.

## **Identification of evaluation criteria to be used to award remaining funds**

CEC's solicitation criteria will be informed by the public process outlined above. It will also leverage previous CEC solicitations, including GFO-24-701 for the Offshore Wind Waterfront Facility Improvement Program. GFO-24-701 included the following evaluation criteria:

- technical merit (including current site readiness, how the proposed project will lead to the development of floating offshore wind in California).
- technical approach.
- impacts and benefits to California (including non-energy benefits like greenhouse gas emission reductions, air emission reductions, job creation and quality, workforce development, economic development, increased public safety, equity, and greater resiliency).
- team qualifications, capabilities, and resources.
- budget and cost effectiveness.
- percentage of CEC funds spent in California.
- ratio of direct labor to indirect costs.
- cash or in-kind match.
- demonstrated a federal commitment of funds.

The future grant solicitation(s) may include criteria like those listed above, and may be refined based on research, public engagement, and statutory differences between the programs. For example, CEC staff is considering additional benefits that can be funded from the solicitation, including funding for community and tribal engagement, planning for workforce development, and zero-emissions planning for port development and future operations.

## **Types of projects anticipated to be funded and the amount of funding expected to be provided to each type of project, if available**

Consistent with PRC Section 94540(a), CEC staff is considering funding projects that:

- Construct manufacturing, assembly, staging, and integration ports
- Expand or improve ports to accommodate vessels
- Upgrade port facilities

CEC staff is also considering the types of planning, engineering, and permitting activity needed to advance port planning from feasibility studies to construction ready.

CEC staff anticipate that additional public engagement will be informative to better understand project costs, the potential for prioritizing different phases of port planning and development, potential impacts to tribes and local communities, and impacts of external factors on port readiness. CEC staff expect to hear public feedback consistent with that received during the development of the *Assembly Bill 525 Offshore Wind Energy Strategic Plan*, where interested parties and tribes expressed the need for capacity-building, workforce development planning, as well as prioritization of staging and integration ports. As a result of this feedback, GFO-24-701 included funding to communities and tribes to enable engagement in project planning as eligible expenses and included larger funding amounts for planning staging and integration ports for these engagement activities.

The CEC is also considering approaches to prioritize projects that can show matching funds or are located at staging and integration ports that have released a notice of preparation pursuant to the California Environmental Quality Act process on or before February 29, 2024, pursuant to PRC Section 94540(c).

The amount of funding for each project will vary based on the scope and project requirements that will be identified in a solicitation. Other public awards to advance offshore wind ports have ranged from hundreds of thousands of dollars to hundreds of millions of dollars. Full port construction from feasibility assessment through construction is expected to cost several billions of dollars. The *AB 525 Port Readiness Plan* estimates that it would cost \$11-12 billion across a range of facilities, including staging and integration, manufacturing, and operations and maintenance sites to upgrade California ports to develop 25 GWs of offshore wind.<sup>14</sup> The CEC has awarded grants from GFO-24-701 that range from \$750 thousand to \$20 million to support port engineering design, and planning for offshore wind and port upgrades. Several public awards in other states have been granted to support ports servicing fixed bottom offshore wind on the east coast, with awards ranging from approximately \$10 million to \$50 million, and a few large awards exceeded \$100 million.<sup>15, 16</sup>

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14 Lim, Jennifer and Matt Trowbridge (Moffat & Nichol). July 2023. *Assembly Bill 525 Port Readiness Plan*. 221194/02. Available at

[https://slcprdwordpressstorage.blob.core.windows.net/wordpressdata/2023/07/AB525-Port-Readiness-Plan\\_acc.pdf](https://slcprdwordpressstorage.blob.core.windows.net/wordpressdata/2023/07/AB525-Port-Readiness-Plan_acc.pdf).

15 Massachusetts Clean Energy Center and the Executive Office of Energy and Environmental Affairs announced \$180 million in funding for multiple ports and infrastructure projects.

Available at <https://www.masscec.com/resources/massachusetts-offshore-wind-ports-infrastructure>.

16 New Jersey has committed over \$637 million toward the New Jersey Wind Port. More information is available here: <https://njwindport.njeda.gov/about/> and here:

[https://njwindport.njeda.gov/wp-content/uploads/2024/06/NJWP\\_Fact\\_Sheet\\_v4\\_5-7-24-FINAL.pdf](https://njwindport.njeda.gov/wp-content/uploads/2024/06/NJWP_Fact_Sheet_v4_5-7-24-FINAL.pdf).

## **Potential differences in awarding remaining funds, if any, from prior awards**

CEC staff expect the commission's approach to awarding remaining funds under Climate Bond to be similar to the approach taken for the Offshore Wind Waterfront Facility Improvement Program, though the content and focus may differ given differences in statutory authority between the Climate Bond and PRC Section 25666. CEC staff will evaluate authorizing statute, conduct research and public engagement, and develop and release a competitive solicitation. Project applications will be scored by CEC staff, a Notice of Proposed Award will be published, and proposed awards will be presented at a CEC Business Meeting for approval.

Because the funding allocation for the Climate Bond solicitation is far greater than the funding allocation for the Offshore Wind Waterfront Facility Improvement Program, the CEC has the potential to provide larger grants and/or grants to a larger number of ports. CEC staff is considering findings and recommendations from the *Assembly Bill 525 Offshore Wind Energy Strategic Plan*<sup>17</sup>, which highlights the need to prioritize staging and integration ports to meet the most immediate requirements for floating offshore wind in California, as well as *the AB 525 Port Readiness Plan*<sup>18</sup>. It also identifies the need to advance a multi-port strategy that enables activities like manufacturing, assembly, operations, and maintenance. As noted in response to Item 3, CEC will also consider funding activities that bring additional benefits, such as community and tribal engagement, planning for zero-emissions operations, and workforce development.

## **Rationale for proposed approach to allocating the remaining funds, rather than other potential approaches**

The approach to developing a competitive solicitation and allocating the remaining funds is based on best practices and lessons learned from the *Assembly Bill 525 Offshore Wind Energy Strategic Plan*, Offshore Wind Waterfront Facility Improvement Program, and other research and expertise. The CEC has not eliminated potential approaches to allocate the Climate Bond funds.

## **Maximizing the effectiveness of Climate Bond funds to attract private and federal funding**

CEC staff will explore strategies to attract and leverage private and federal funding to complete the port infrastructure necessary to support offshore wind development for California. The CEC is also considering approaches for how to prioritize projects that can show

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17 Jones, Melissa, Jim Bartridge, and Lorelei Walker. 2024. *Assembly Bill 525 Offshore Wind Energy Strategic Plan*. California Energy Commission. Publication Number: CEC-700-2023-009-V2-F

18 Lim, Jennifer and Matt Trowbridge (Moffat & Nichol). July 2023. *Assembly Bill 525 Port Readiness Plan*. 221194/02. Available at [https://slcprdwordpressstorage.blob.core.windows.net/wordpressdata/2023/07/AB525-Port-Readiness-Plan\\_acc.pdf](https://slcprdwordpressstorage.blob.core.windows.net/wordpressdata/2023/07/AB525-Port-Readiness-Plan_acc.pdf).

matching funds, pursuant to PRC Section 94540(c). For example, grant solicitations can require a specified amount of match funding, which can include cash or in-kind contributions. Alternatively, a grant solicitation can provide additional scoring points for applications that have cash or in-kind match, and for applications that demonstrate a federal commitment of funds, as was the approach in GFO-24-701 and allowed in statute. If match funding is not available, these public investments from Climate Bond funds will lay the groundwork for future private and federal investment as port development matures.

CEC staff is considering findings and recommendations from the *Assembly Bill 525 Offshore Wind Energy Strategic Plan*<sup>19</sup>, which highlights the need for staging and integration ports to be prioritized to meet the most immediate requirements for floating offshore wind in California, as well as *the AB 525 Port Readiness Plan*<sup>20</sup>. It also identifies the need to advance a multi-port strategy that enables activities like manufacturing, assembly, operations, and maintenance. CEC staff will conduct research and engage with the public to identify and evaluate funding options that prioritize staging and integration and/or support a multi-port strategy.

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19 Jones, Melissa, Jim Bartridge, and Lorelei Walker. 2024. *Assembly Bill 525 Offshore Wind Energy Strategic Plan*. California Energy Commission. Publication Number: CEC-700-2023-009-V2-F

20 Lim, Jennifer and Matt Trowbridge (Moffat & Nichol). July 2023. *Assembly Bill 525 Port Readiness Plan*. 221194/02. Available at [https://slcprdwordpressstorage.blob.core.windows.net/wordpressdata/2023/07/AB525-Port-Readiness-Plan\\_acc.pdf](https://slcprdwordpressstorage.blob.core.windows.net/wordpressdata/2023/07/AB525-Port-Readiness-Plan_acc.pdf).