



# CLIMATE INVESTMENT PLAN

## General briefing

February 16, 2023

— PORTLAND —  
**CLEAN ENERGY  
COMMUNITY BENEFITS  
FUND**



THE BUREAU OF  
**PLANNING &  
SUSTAINABILITY**

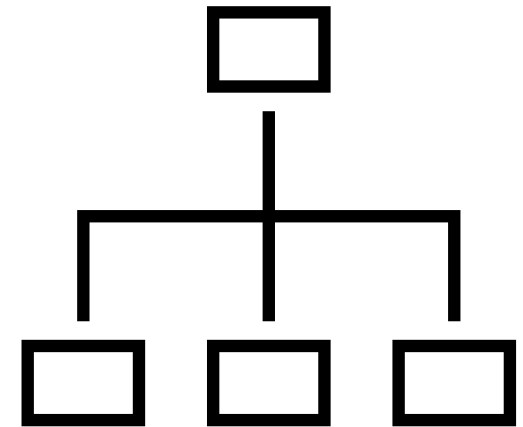
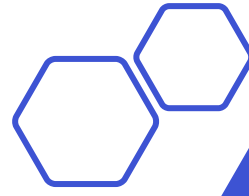
VISIT US ONLINE  
[portland.gov/bps/cleanenergy](https://portland.gov/bps/cleanenergy)

# About PCEF

- Invests in efforts to address the climate crisis in ways that advance racial and social justice.
- Ballot measure passed by more than 65% of Portlanders in November 2018.
- First climate fund measure created and led by communities of color in the US.
- Generates over \$100M annually in Portland
- 1% gross revenue surcharge on Portland sales by corporations with \$1B+ sales nationally and \$500k+ in Portland. Exemptions for items like groceries, utilities, medicine.

# The Evolution of PCEF

-October 2022



# Achieving these objectives will strengthen PCEF

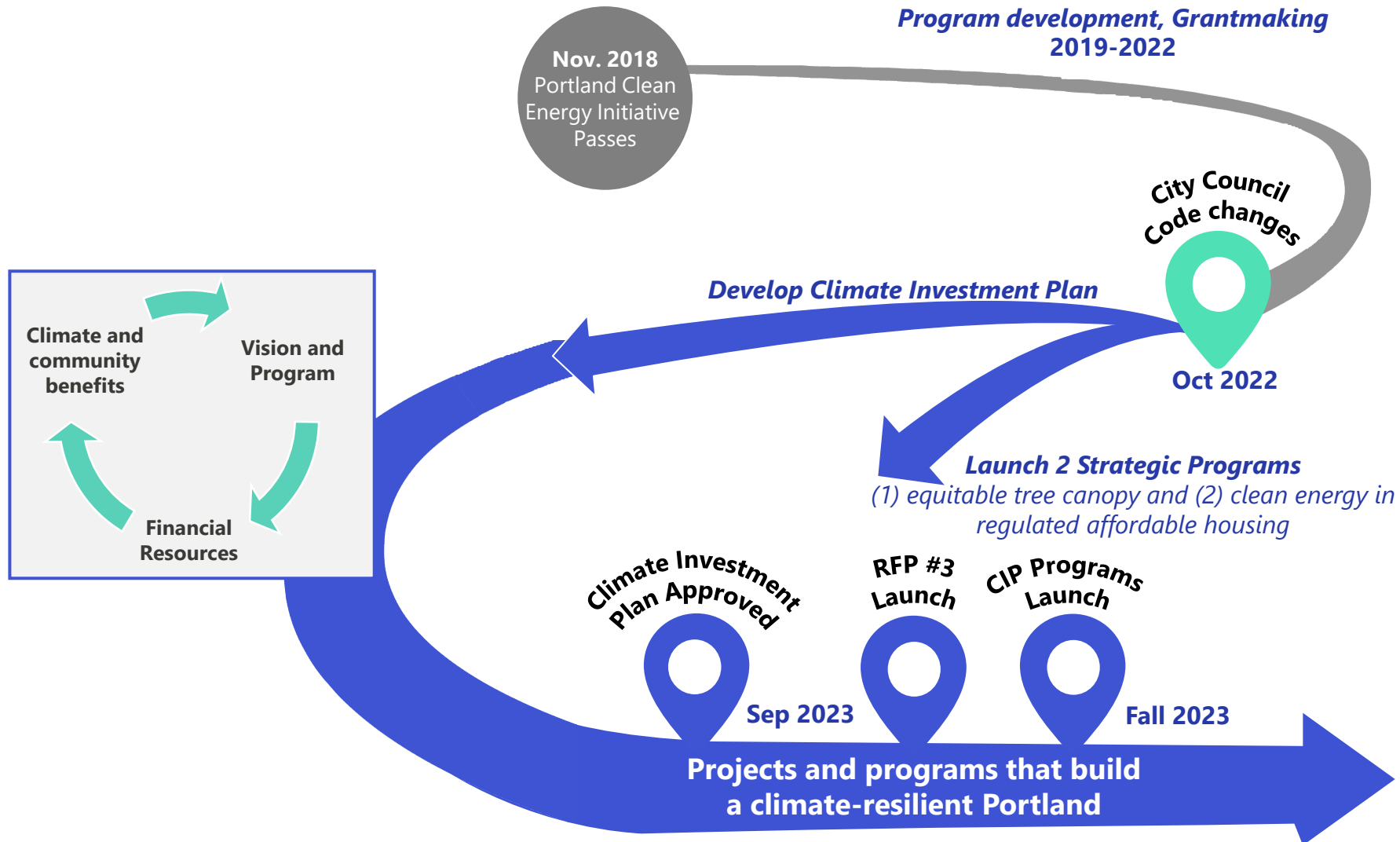
**Objective #1** Identify changes to enable accelerated funding of carbon reduction projects in alignment with ballot measure 26-201.

**Objective #2** Draw clearer and more relevant connections between PCEF and the City's carbon reduction goals.

**Objective #3** Address administrative and operational needs identified by staff and committee.

**Objective #4** Address remaining audit recommendations.

# Where We're Going



# What is the Climate Investment Plan?

A 5-year plan that sets funding priorities and levels:

- **What** we are funding:
  - outcomes and goals for community responsive grants *and* strategic programs
- **How much:**
  - allocations for community responsive grants *and* strategic programs
- **Who** is eligible for funding:
  - eligibility criteria for strategic programs only

# How PCEF invests funding into community – now

## WHO LEADS



### Community Responsive Grant Solicitations

- Projects designed and implemented **by community-led nonprofits**



### Strategic Programs

- Projects designed **with community input** and **implemented through City via partnerships**

# Initial Allocations Over Five Years

Minimum funding priorities set by City Council in October 2022

**Building community organization capacity, \$8 M**

**Low Carbon 82nd Ave, \$10 M**

**Community resilience hubs, \$30 M**

**Low-cost access to capital for carbon-reducing projects, \$100 M**

**Transportation Decarbonization, \$100 M**

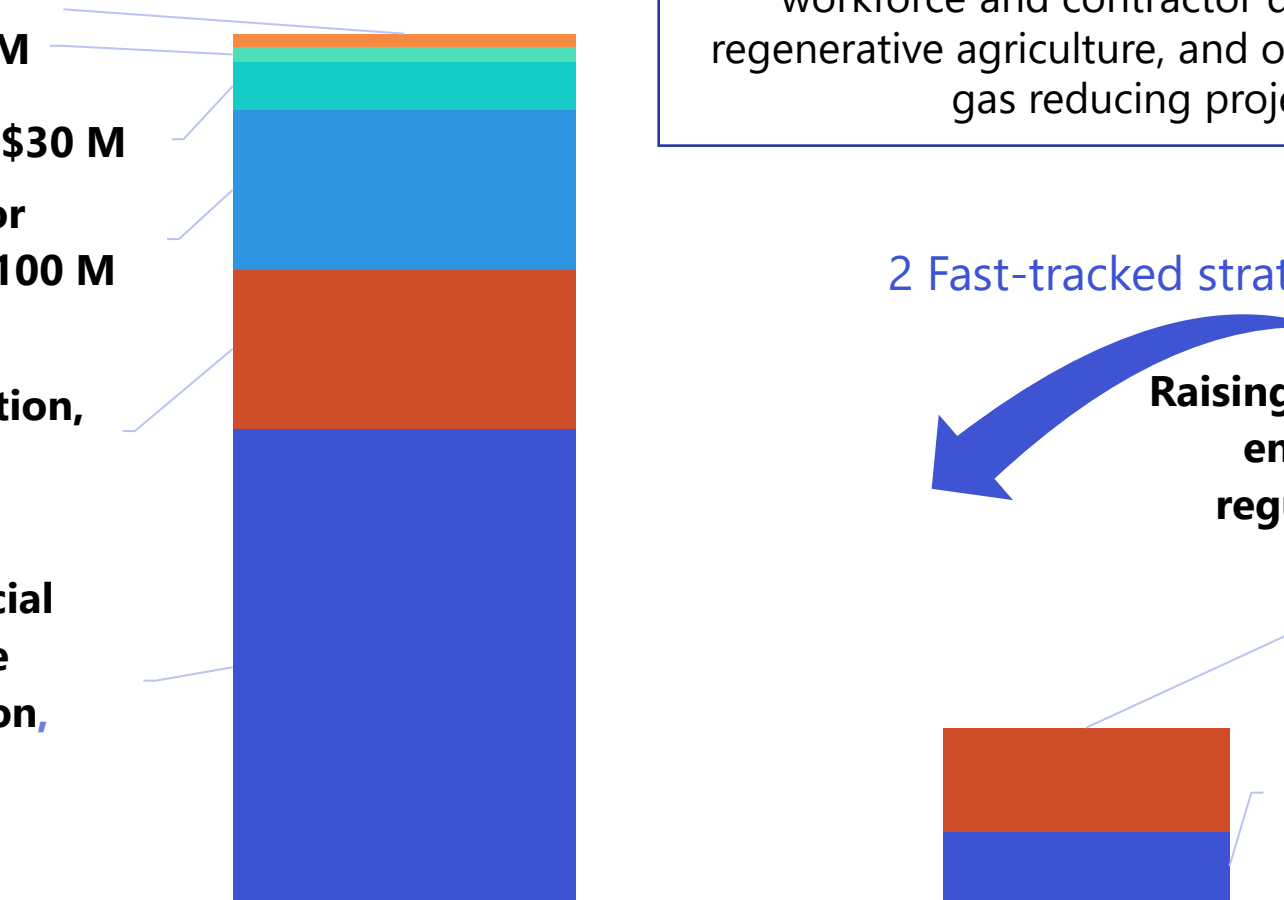
**Housing and small commercial energy efficiency, renewable energy, and embodied carbon, \$300 M**

Investments will also include workforce and contractor development, regenerative agriculture, and other greenhouse gas reducing projects

2 Fast-tracked strategic programs

**Raising the bar on clean energy upgrades in regulated affordable housing, \$60 M**

**Equitable Tree Canopy, \$40 M**





# Funding levels determined in the CIP



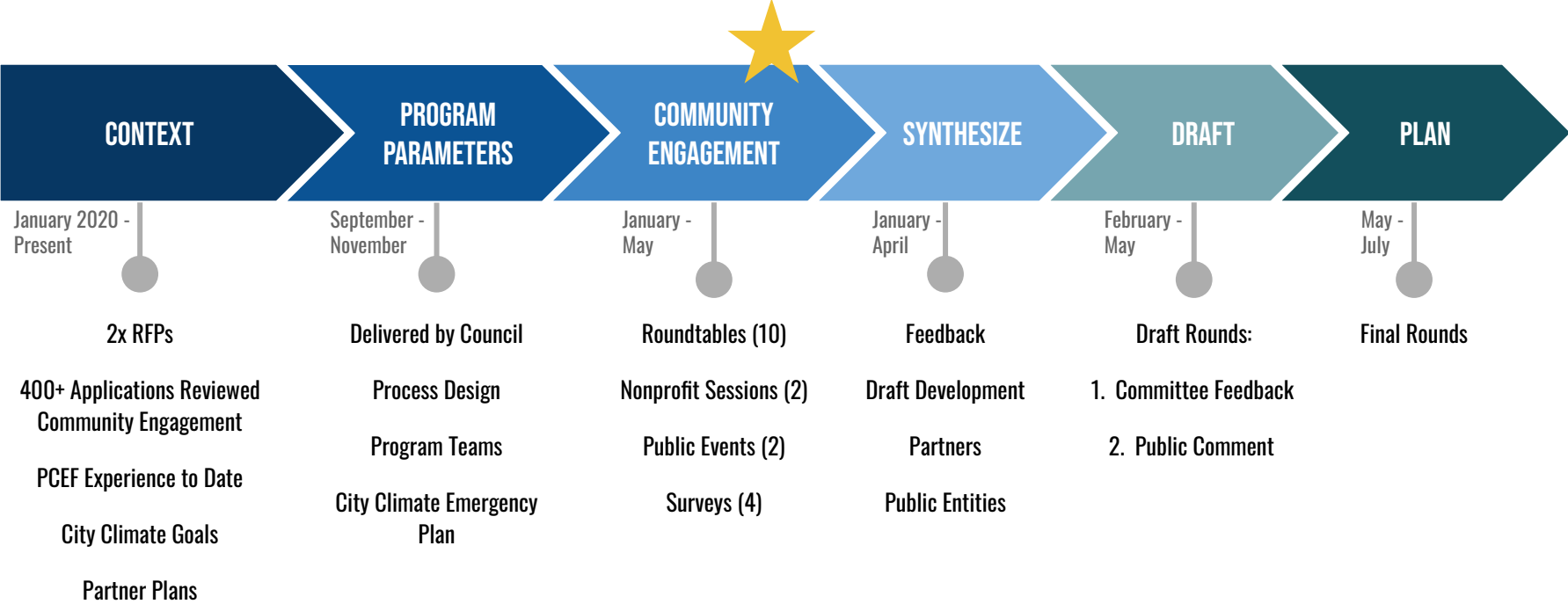
- The CIP directs how much funding is distributed through community responsive grants and/or strategic programs
- Listening and understanding priorities → funding levels come towards April/May as the full plan comes together for public comment.

- Example:



						
Associated code funding area	Council prioritized & other funding areas	Community responsive grants	Strategic program 1	Strategic program 2	Workforce investment	Total Allocation
Energy efficiency and renewable energy	Redeveloped affordable housing EE/RE	NA	\$60M	NA	NA	\$60M
	Housing and small commercial	\$\$	\$\$\$	NA	\$	\$300M
	Community resilience hubs					\$30M
	Large commercial and industrial buildings					\$TBD
All funding areas	Access to Capital					\$100M
Transportation decarbonization	Transportation decarbonization	\$	\$	\$	\$	\$100M
All funding areas	Low carbon 82nd Avenue	\$				\$10M
Green infrastructure	Equitable Tree Canopy	--	\$40M	--	--	\$40M
	Other green infrastructure	\$				\$TBD
Regenerative agriculture	Regenerative agriculture	\$				\$TBD
Climate jobs training, apprenticeships, and contractor development	Workforce and contractor development					\$TBD
Organizational capacity building	CBO Capacity Building					\$8M
						~\$750M*

# CIP DRAFT DEVELOPMENT



# Getting there... together

