

CITY OF SAN LUIS OBISPO

# Climate Action and Workforce Development

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Clean Energy Transition Opportunities

May 2023



# Federal Action

- In 2021, US Executive Order set a target to significantly reduce greenhouse gas pollution by 2030 while creating millions of good-paying jobs and securing U.S. leadership on clean energy technology.



# Congressional Action

- Inflation Reduction Act includes \$369 billion in spending, incentives, tax credits
- Accelerates clean energy manufacturing and makes clean energy options more accessible for low and middle-income people
  - \$60+ billion supporting solar panel, wind turbine, and battery production
  - \$9 billion in rebates for efficiency retrofits and electric appliances
  - 10 years of consumer tax credits for solar, heat pumps, electric vehicles, etc.
  - \$1 billion in grants for energy efficiency in affordable housing

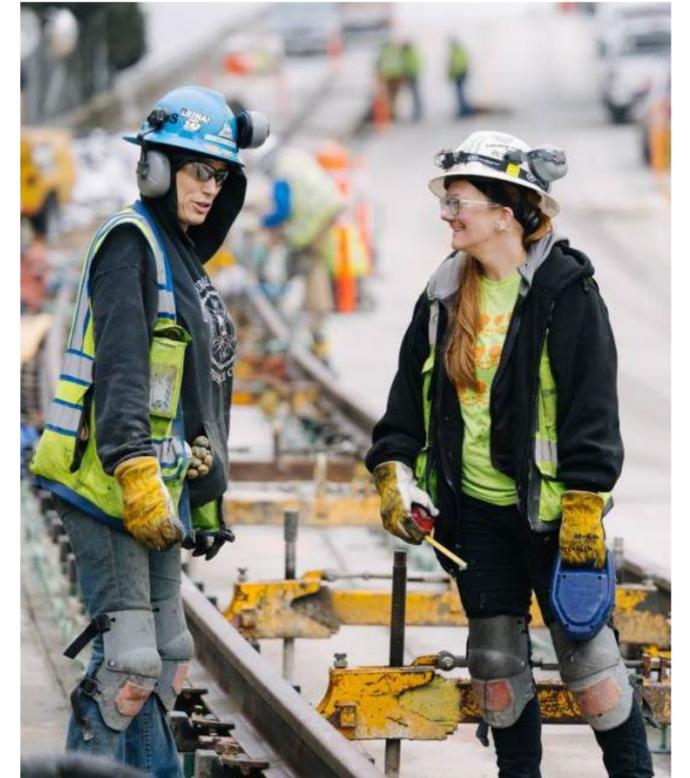
# California State Action

- The 2022 [California Climate Commitment](#), a record \$54 billion investment lays the path to reaching statewide carbon neutrality by 2045. This investment is forecasted to create 4 million new jobs.
- The California Air Resources Board [2022 Scoping Plan for Achieving Carbon Neutrality](#) provides a roadmap to achieve California's goals.



# New Jobs, New Skills

- Transitioning to a carbon-neutral economy requires traditional occupations to incorporate new tasks.
- A 'High-Road' approach to workforce and economic development can focus on providing quality head-of-household jobs for workers from disadvantaged communities and for those whose jobs may be at risk.



# CA Prepares for Transition

- CA's historic \$600 million [Community Economic Resilience Fund](#) is supporting the development of regional economic roadmaps that invest in industries that will thrive in a carbon-neutral future, create high-quality jobs, and build a more equitable economy that works for all.
- SLO County's regional roadmap is being developed by the [Uplift Coalition](#), with leadership from the Regional Economic Action Coalition (REACH) and other regional economic development organizations.



# Economic Potential

- New green industries could be worth 10.3 trillion to the global economy by 2050.
- In CA, spending on this transition is expected to top \$27 billion by 2045, with considerable economic opportunities in the building trades.
- The transition away from fossil fuels is expected to increase electricity use by 68% by 2045 in CA.



# Investments are Underway

Since the passage of the Inflation Reduction Act in August 2022:

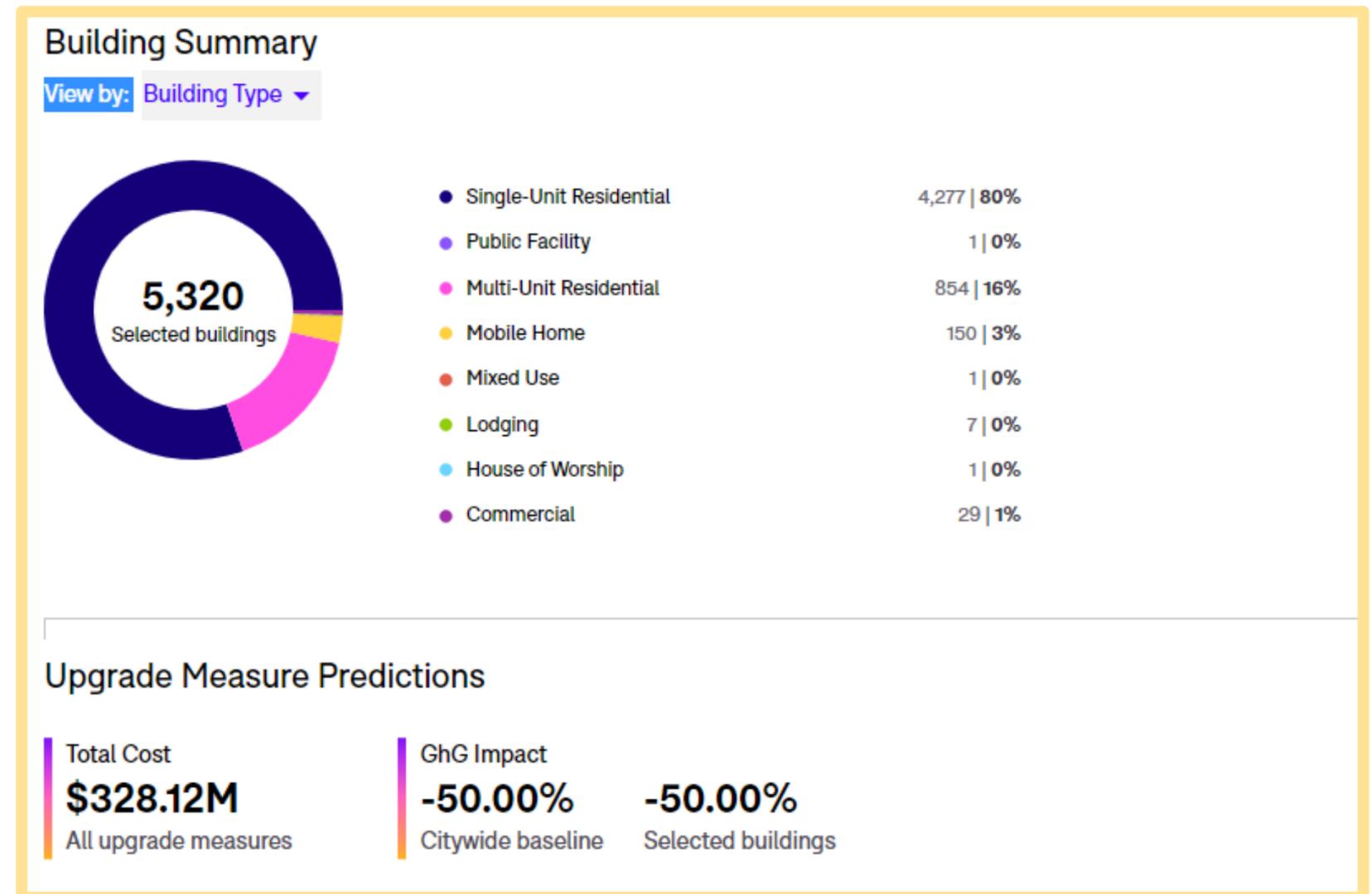
- More than [100,000 clean energy jobs](#) have been created in the US.
- The US has seen rapid investment in battery manufacturing capacity, and continues to have record amounts of renewable energy facility deals signed and projects constructed.



# Regional Opportunity

One example:

Local analysis estimates \$300+ million in investments in existing building retrofits by 2030 in the City of San Luis Obispo alone.



# Thank You!

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