

San Francisco Housing Development Corporation (Mitch Mankin)

Honorable California Air Resources Board Commissioners,

The Cap and Invest program has been a time-tested and effective program for the reduction of greenhouse gas (GHG) emissions since its introduction. However, the Proposed Amendments to the California Cap on Greenhouse Gas Emissions and Market- Based Compliance Mechanisms Regulation go against that record of success by eliminating the Greenhouse Gas Reduction Fund (GGRF). The GGRF provides substantial support to transit systems that our clients rely upon. The GGRF also includes the Affordable Housing Sustainable Communities (AHSC) program, which invests in affordable housing near transit that sustainably reduces GHG emissions while improving affordability and quality of life for working Californians. These long-term investments shorten commutes, improve affordability, and allow people to live closer to their jobs and families. By cutting \$1.4 billion from the GGRF program, the proposed amendments would hamstring California's efforts to reduce emissions, while benefiting the refineries that the California Air Resources Board was established to regulate. It would also materially harm the working class Californians that SFHDC serves by reducing their access to transit and housing. For these reasons, SFHDC opposes the proposed amendments, and recommends retaining the emissions cap and Greenhouse Gas Reduction Fund.

Sincerely,
Mitch Mankin
Policy and Data Manager
San Francisco Housing Development Corporation