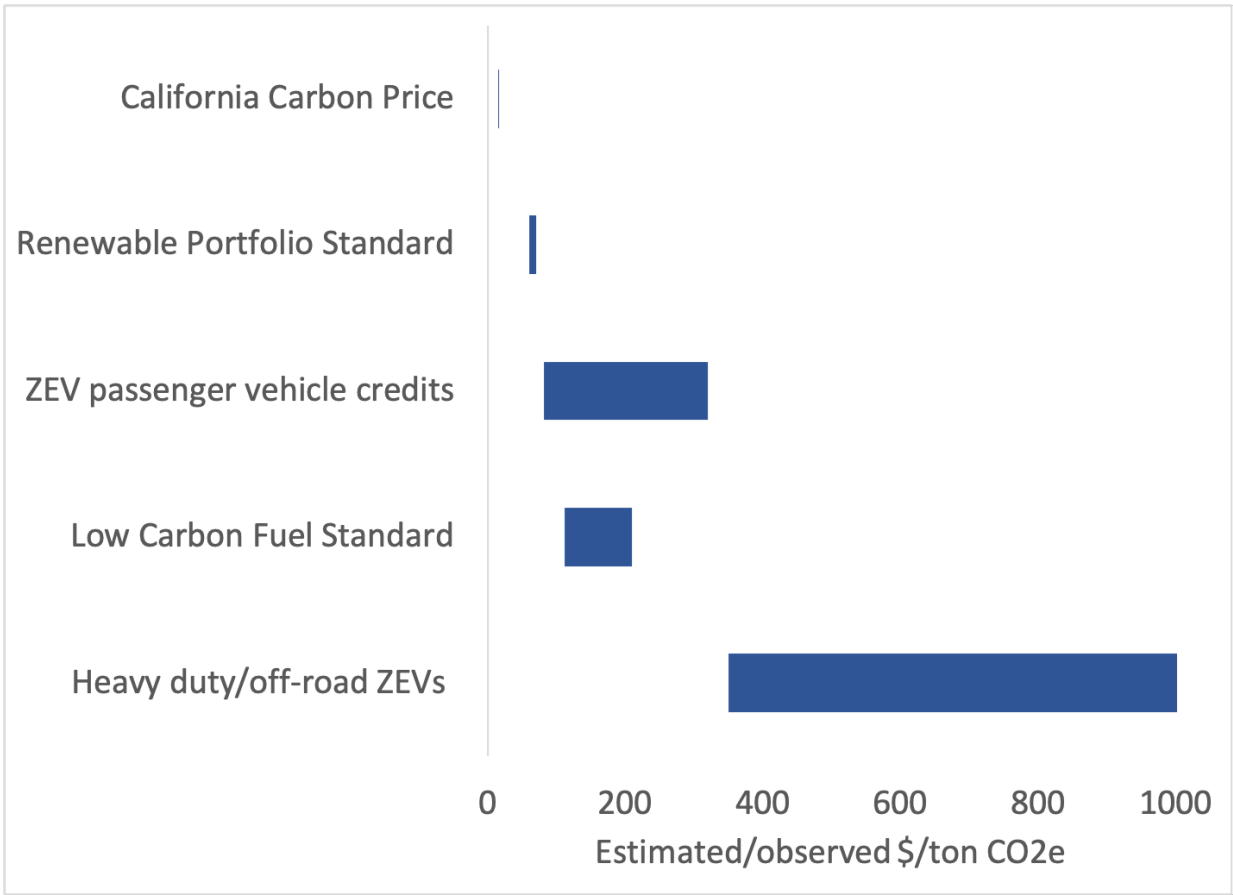
Three framing observations:

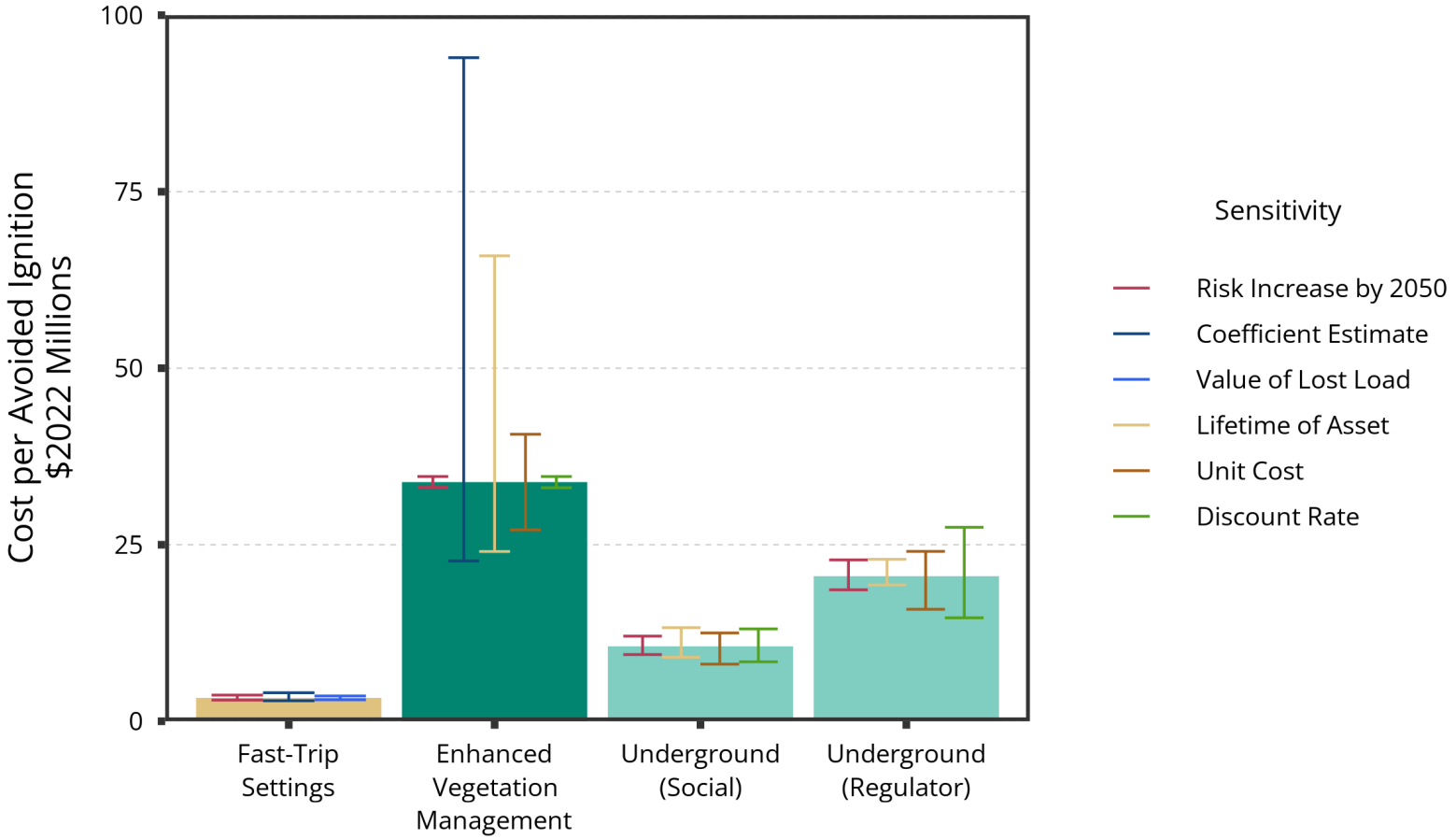
1. The costs of unmitigated climate change will be devastating.
2. How we choose to reduce our GHG emissions, how we choose to adapt to climate change, and how we choose to pay for needed investments in climate change mitigation/adaptation will significantly determine how effectively we make the climate transition and who will pay the price.
3. To ensure a just and equitable climate transition, cost containment and fair cost allocation must be guiding imperatives.

GHG abatement alternatives:
Estimated economic costs per ton of CO_2e avoided



This graph illustrates comparisons across programs at different points in time drawing from the following sources: GHG allowance prices (2018-2020) are reported here. LCFS prices (2018-2020) are reported here. Cost estimates for the RPS in 2018 are from this LAO report. Cost estimates for the ZEV credit program are estimated here. Cost estimates for heavy-duty ZEVS are from this LAO report (other ZEV program costs estimated in this report are off the chart). See 2023 IEMAC report for details.

Wildfire risk mitigation alternatives: Estimated costs per avoided ignition



The figure plots estimated electric utility investment costs per avoided ignition for each wildfire mitigation measure deployed across all HFTD circuits. See Warner et al. (2024) for details.