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**September 18, 2025**

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## **Assemblywoman Irwin Sends Bill to Reauthorize California's Cap and Trade Greenhouse Gas Law to the Governor**

**SACRAMENTO** – Assemblymember Jacqui Irwin (D-Thousand Oaks), Chair of the Joint Legislative Committee on Climate Change Policies, sent her legislation to reauthorize California's landmark greenhouse gas law, Assembly Bill 1207, to the Governor after passing both the Senate (29-6) and Assembly (58-10).

"California's Cap-and-Trade program is the strongest, most cost-effective emissions reduction program in the world," said Assemblywoman Irwin. "With the passage of AB 1207, we reaffirmed our commitment to lead the effort to fight climate change while doing it in a manner that protects Californians' pocket books. As the representative of the Pacific Palisades - where over 5000 homes tragically burned 9 months ago – we need to remember that the cost of inaction is immeasurable."

AB 1207 would rename the program as Cap-and-Invest to reflect the billions of dollars that will be generated through allowance auctions over the next two decades to fund investments in transit infrastructure, wildfire prevention, affordable housing, clean drinking water, and myriad other programs to drive emissions reduction and support climate resilience across California.

AB 1207 would additionally require that changes be made to the program to maximize the affordability benefit of the California Climate Credit, maintain and improve compliance offsets, restructure industrial allowance allocation to prioritize California's highest leakage risk industries, increase transparency and accountability for the California Air Resources Board (CARB), and align the Cap-and-Invest program with California's overall climate strategy for achieving net-zero emissions statewide by 2045.

"I want to thank the members of the Assembly's cap-and-trade working group who worked so hard to craft this proposal," said Irwin. "I especially want to thank Speaker Robert Rivas for the distinct honor of leading this effort on behalf of the Assembly."

*Assemblymember Irwin's website: <https://a42.asmdc.org>*

*Assemblymember Jacqui Irwin represents California's 42nd Assembly District, which includes portions of both Ventura and Los Angeles Counties; including all of Agoura Hills, Bel Air, Beverly Glen, Brentwood, Casa Conejo, Calabasas, Hidden Hills, Lake Sherwood, Malibu, Moorpark, Oak Park, Pacific Palisades, Santa Susana, Simi Valley, Thousand Oaks, Topanga, Westlake Village, and portions of Camarillo.*