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State Water Contractors Respond to Proposed \$10 Billion Climate Resilience Bond

Proposal falls far short of funding needed for generational infrastructure investments

Sacramento, CA — Over the weekend, the California legislature agreed to terms for a \$10 billion climate resilience bond that is expected to appear on the November 2024 ballot. However, with sizable cuts to climate initiatives in the 2024-25 state budget, the proposed bond falls far short of the funding needed for the generational infrastructure investments required to protect California's water supply in the face of climate change.

Statement from Jennifer Pierre, General Manager of the State Water Contractors:

"Bonds should be used for significant capital investments, the kind that benefit the entire state for generations to come. While putting this bond on the ballot would be a historic moment for California, it doesn't include enough funding for capital investments in areas that have been historically underfunded at the state and federal levels, and now might not be the right time. According to [a recent PPIC poll](#), 64% of Californians believe it's a bad time for California to issue bonds for programs and infrastructure projects. Given the bond's importance, we must ensure it is the right proposal for voters to decide on and that it is put forth at a time when it can succeed.

This proposed climate resilience bond fails to incorporate key investments needed to ensure the future reliability of the State Water Project, which provides water to two of every three Californians and 750,000 acres of important farmland. We have immediate and critical needs for capital investments in the State Water Project, including physical infrastructure to maximize public benefits, necessary repairs and improvements to ensure ongoing efficient operations, and modifying operations to aid California's clean energy transition. Unfortunately, these critical investments are underfunded by a mile or left out altogether.

For example, the proposal includes \$75 million for regional conveyance projects, while the magnitude of investment needed is 20 times greater. It will take more on the order of \$3 billion to adequately modernize California's decades-old water infrastructure and adapt it to withstand climate change, ensuring our long-term ability to capture, move and store significant precipitation that is projected to be our new normal versus traditional snowmelt."

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