



Role of Regulators in Financing Adaptation to Climate Change in the Electric Sector

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Adaptation is Increasingly Important in California

But it is:

- still secondary to mitigation
- still mostly expressed as emergency response and operations or risk management
- still a variable to optimize for





Elevating Investment

To elevate adaptation and resiliency in terms of importance and therefore investment, we will need:

- Clear problem statement and time horizons
- Clear investment signals through regulatory certainty
- Clear supply curve of solutions





Main Barriers to Investment

- Cost AND cost-effectiveness AND cost-allocation
- Staff, Stakeholder, Customer education
- Long lead times for decisions, procurement, and implementation





Tools for Building a Business Case

- Climate Scenarios
- Robust Vulnerability Assessments
- Resilience Plans
- Robust decision making framework





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