



# Community Economic Resilience Fund

Charting California's Economic Future in Partnership with Communities

Over the last few decades, economic wealth generated in California has not been shared equally, with many communities and families feeling the squeeze of low-paying jobs and rising costs. At the same time, California is on an accelerated path to transition to a clean energy economy, with the goal of reaching carbon neutrality by 2045. The goal of the Community Economic Resilience Fund, a \$600 million state program, is to ensure that as California's economy grows and adapts to climate change and other challenges, that good-paying jobs and prosperous communities are created for the benefit of all Californians. Key to the program is empowering the state's diverse regions and residents to meaningfully participate as leaders in this process.

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*The Community Economic Resilience Fund is a new approach to economic development that seeks to center disadvantaged communities as part of California's transition to a clean energy, carbon neutral economy, creating good-paying jobs and prosperous communities for all.*

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## CERF PROGRAM STRUCTURE

Creating pathways for investment that will bring **bottom up, regionally governed** economic blueprints to life – creating good-paying jobs, prosperous communities, and a clean energy economy

### CERF PHASES AND OBJECTIVES

Phase	Allocation	Objective	Timeline
Planning Phase	\$65 million	Invest \$5 million into each of the 13 regions to (i) establish regional inclusive economic planning entities, (ii) lead research and development activities to inform economic development strategy and (iii) define the Regional Economic Plans	RFP – May 2022 Award – October 2022 Period of Performance – March 2023- September 2024
Economic Development Pilot Projects	\$39 million	Invest in ready-to-launch projects that align with CERF objectives to serve as demonstration projects for Implementation Phase	RFP – January 2023 Award – May 2023 Period of Performance – September 2023 – September 2025
Catalyst Program	\$182 million	Invest up to \$14 million into each of the 13 regions to (i) strengthen sustainability of regional inclusive economic planning entities and (ii) build a pipeline of viable projects that align with CERF objectives	RFP – September 2023 Award – January 2024 Period of Performance – May 2024-September 2026
Tribal Funding Opportunity	\$25 million	Invest in economic planning and implementation projects in partnership with California Native American Tribes.	RFP – July 2023 Award – Fall 2023 Period of Performance – May 2024-September 2026
Implementation Phase	\$268 million	Invest total of \$268 million into ready-to-launch projects that align with Regional Economic Development Strategy plans	TBD
<b>Total</b>	<b>\$579 million</b>		

## PROGRAM OUTCOMES

- » **ESTABLISH & MAINTAIN** 13 regional governance bodies, called 'High Road Transition Collaboratives' responsible for bringing together diverse partners and organizations and delivering the work products across the Planning Phase, Catalyst Fund, and Implementation Phase.
- » **DEVELOP** regional economic plans that chart the economic development strategies for each of California's 13 CERF regions, including priority industries, projects, and other investments.
- » **CREATE** a portfolio of ready-to-go programs and projects that accelerate California's progress to a carbon neutral economy while creating good-paying jobs and prosperous communities for all Californians.
- » **BRING TO LIFE** projects and programs identified throughout the CERF process that create good-paying jobs, address economic disparities, and support California's transition to a clean energy economy.