

FAST FACTS



SB 350 Study: ECONOMIC IMPACTS AND JOB CREATION

With more than a billion dollars in ratepayer savings by 2030, a regional energy market would create jobs and boost California's economy.

A regional energy market would also help increase gross state product, output of goods and services, employment, real income and revenue to the state. The following graphic and table outline the number of jobs created directly and indirectly under the current market and a regional energy market, and the overall benefits to California's economy under each of the three scenarios studied.

Jobs created by 2030

CURRENT PRACTICE	REGIONAL INTEGRATION
90,300	100,200-109,700
full-time jobs in California	full-time jobs in California

California Senate Bill 350, passed in 2015, directed the ISO to study the impacts of a regional western US grid. The study, conducted by leading experts, found that a western states energy market will yield significant environmental and economic benefits to California and the West, including cost savings to ratepayers, reduced air pollution, new jobs, market efficiencies and improved transmission planning.

California economic impacts — 33% RPS to 50% RPS

(assuming 33% in 2020; 2015 \$ billions unless noted)

	Current practice	Regionalization California-focused procurement	Regionalization western grid procurement
Gross state product <i>(Economic output of state)</i>	\$11.298	\$12.987	\$12.467
Real output <i>(Goods or services produced in California)</i>	\$18.286	\$21.027	\$20.564
Real income <i>(Income after inflation and purchasing power)</i>	\$26.853	\$30.970	\$34.747
State revenue <i>(Amount collected through taxation and other government revenue sources)</i>	\$6.082	\$6.669	\$7.663

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