

Nuin-Tara Key: Resiliency and Climate Change. At the beginning of Governor Newsom's first term, California's new administration came face to face with the economic impacts of climate change to the state of California, with increased wildfires leading to the main utility's bankruptcy and a downgrade to all three IOUs by the two major ratings agencies. As a result, California is taking a much harder look at how its own assets and investments, including pension fund investments and transportation system, can be better aligned with the specific current and projected physical impacts the state will face from a changing climate. The Governor signed an executive order to this effect in September and the administration is now focused on implementation.