



Targeted Investments Grant Round

2024 Request for Proposals

Background

The targeted investments program allows the Salmon Recovery Funding Board (board) to invest funding in specific regional priorities to accelerate salmon recovery. Specifically, the board intends to use targeted investments for projects that 1) drive significant population-scale benefits consistent with regional recovery priorities and 2) accelerate the on-the-ground pace and scale of project implementation. The targeted investments program was established by the board in September 2020, and most recently amended in May of 2023.

This document serves to initiate a targeted investments grant round in conjunction with the 2024 annual grant round by providing key allocation, funding, and other guidance to regional recovery organizations, as well as lead entities and prospective applicants. Except as otherwise amended or supplemented herein, the grant round shall follow the existing targeted investment policies as described in *Manual 18: Appendix J*.

Funding

This program may be funded in part or wholly by Climate Commitment Act associated funding. The Climate Commitment Act (RCW 70A.65) created a market-based program to help reduce greenhouse gas emissions in the next few decades. A portion of the revenues are directed into the Natural Climate Solutions Account with the potential for distribution into several standing grant programs, including this targeted investment program. Funding comes with additional reporting, assessment, and tribal consultation requirements. The Governor's Office and state agencies plan to engage with tribal governments on how best to meet these requirements. The Recreation and Conservation Office (RCO) will provide any needed guidance to applicants after the tribal government engagement has concluded.

Allocation

The Recreation and Conservation Office (RCO) has requested \$20,000,000 for the board as part of the 2024 supplemental legislative session. Whether more or less than \$20,000,000, the board will allocate the full amount received to this targeted investment grant round, minus any required costs for administration and the technical review panel.

If a substantial amount of unfunded targeted investment projects remains after allocating 2024 supplemental funding, the board intends these projects to serve as the basis for a large project

funding request to the legislature for the 2025-2027 biennium. Decisions about whether to request 2025-2027 funding for these projects, and how much to request, will be made during the August 2024 board meeting.

Grant Minimum & Maximum

The minimum board request is \$1,000,000. The maximum board request is \$5,000,000. There is no limit to the overall cost of the project.

Regional Eligibility

Projects must be submitted to the board by a regional recovery organization (via a letter of support) and must occur in a location within the geographic area covered by that regional organization.

Project Limits

No regional recovery organization may submit more than six projects to the 2024 targeted investments grant round. There are no limits to the number of projects that can be submitted by a single applicant.

Regional Roles

Regional recovery organizations are responsible for identifying specific population-level recovery objectives and/or limiting factors to prioritize for targeted investment funding. In addition, regional recovery organizations are given the sole authority to determine which targeted investment projects within their salmon recovery region will be considered for funding by the board. This is accomplished through a letter of support prior to final submission, which details the project's alignment with specific population-level recovery objectives and/or limiting factors prioritized for this funding by the regional recovery organization.

Lead Entities

This targeted investment grant round will be administered in conjunction with the 2024 grant round. As such, targeted investment applicants must follow the application schedule, initial review timeline, and requirements for the grant round outlined in *Manual 18* and by the lead entity. Targeted investments must be endorsed by the lead entity as part of their technical review but are not part of the annual lead entity ranking process. In addition, targeted investment projects cannot be fully funded through the current regional allocation or sub-allocation to lead entities.

Supplementary Ranking Criteria

In addition to the ranking criteria included in *Manual 18: Appendix J*, the following additional ranking criteria was included by the board.

<p>Regional Ranking</p>	<p>0-6</p>	<p>Projects that rank higher as part of the regional review process will receive the highest score.</p> <p>6 = Targeted investment project is ranked first within a region.</p> <p>5 = Targeted investment project is ranked second within a region.</p> <p>4 = Targeted investment project is ranked third within a region.</p> <p>3 = Targeted investment project is ranked fourth within a region <u>or</u> is in a region that did not rank projects submitted for funding consideration.</p> <p>2 = Targeted investment project is ranked fifth within a region.</p> <p>1 = Targeted investment project is ranked sixth within a region.</p>
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