



California Alternative Energy and Advanced Transportation Financing Authority

Investing in communities and the green
economy

2021 Annual Report to the California State Legislature

March 2022

About CAEATFA:

The California Alternative Energy and Advanced Transportation Financing Authority (CAEATFA or the Authority) was established to advance the state's goals of reducing greenhouse gas emissions, increasing the deployment of sustainable and renewable energy sources, implementing measures that increase the efficiency of the use of energy, creating high quality employment opportunities, and lessening the state's dependence on fossil fuels. CAEATFA works towards these goals, by strategically targeting public funds to leverage private capital investment and spur market transformation.

CAEATFA has developed and is currently implementing various programs, including:

- **Sales and Use Tax Exclusion Program for Manufacturers** – incentivizing manufacturers to grow in California, it provides a sales and use tax exclusion (STE) on equipment and machinery used in an Advanced Manufacturing process; for the “design, manufacture, production or assembly” of advanced transportation technologies or alternative source products, components or systems; or to process or utilize recycled feedstock.
- **California Hub for Energy Efficiency Financing Programs** – implementing a series of programs designed to leverage private capital to help customers of the state's investor-owned utilities obtain lower-cost financing for energy efficiency retrofits. The GoGreen Financing Programs, as they are collectively known, are being administered in collaboration with the California Public Utilities Commission (CPUC).
- **Property Assessed Clean Energy Loss Reserve Program** – supports residential Property Assessed Clean Energy (PACE) programs by addressing concerns raised by the Federal Housing Finance Agency (FHFA) regarding risk to federal mortgage enterprises from PACE financings. The PACE Loss Reserve Program will reimburse first mortgage lenders for specified losses resulting from a PACE lien on a property during foreclosure or forced sale to collect unpaid property taxes.
- **Bond Program** – provides lower-cost bond financing for eligible projects, which have most recently included Qualified Energy Conservation Bonds (QECBs) and Clean Renewable Energy Bonds (CREBs). As the primary energy bond conduit issuer for the State of California, CAEATFA continues to work with stakeholders on developing innovative approaches to financing gaps.

The CAEATFA Board consists of:

Fiona Ma, CPA, Chair
State Treasurer

Betty T. Yee
State Controller

Keely Martin Bosler
Director, Department of Finance

David Hochschild
Chair, California Energy Commission

Alice Busching Reynolds
President, California Public Utilities Commission

Overview of 2021 Annual Report

In accordance with the provisions of Section 26017 of the Public Resources Code, CAEATFA respectfully submits its Annual Report on program activities for the calendar year ending December 31, 2021.

This Annual Report contains information on the Authority's revenues and expenditures for fiscal year 2020-21 and projections of the Authority's need for the coming fiscal year. The report also includes an overview of activity under the Sales and Use Tax Exclusion (STE) Program, California Hub for Energy Efficiency Financing (CHEEF) GoGreen Financing Programs, Property Assessed Clean Energy (PACE) Loss Reserve Program, and CAEATFA's Bond Program.

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SALES AND USE TAX EXCLUSION (STE) PROGRAM FOR MANUFACTURERS

Program Summary

CAEATFA awards \$100 million in Sales and Use Tax Exclusion annually to certain manufacturers, to assist them in purchasing machinery and equipment to retain and expand high-end manufacturing across the State – growing jobs, our regions and communities, and the green economy.

Legislative Background

In March 2010, Senate Bill 71 (Padilla, Chapter 10, Statutes of 2010) directed CAEATFA to implement the Sales and Use Tax Exclusion Program (STE Program). The legislation authorized CAEATFA to approve eligible projects for a sales and use tax exclusion (STE) on equipment and machinery (qualified property) used for the “design, manufacture, production, or assembly” of either advanced transportation technologies or alternative energy source products, components or systems, as defined. The purpose of this program is twofold: to promote the creation of California-based manufacturing jobs that will stimulate the California economy, and to incentivize the manufacturing of green technologies that will help reduce greenhouse gases, as well as reductions in air and water pollution or energy consumption.

CAEATFA launched the STE Program in the fourth quarter of 2010; the CAEATFA Board approved the first eight applications for the program at its November 2010 meeting.

Inclusion of Advanced Manufacturing Projects

In September 2012, Senate Bill 1128 (Padilla, Chapter 677, Statutes of 2012) expanded the STE Program to include Advanced Manufacturing projects. The legislation also placed an annual limit of \$100 million in STE awards for each calendar year. The Authority modified its regulations to accommodate the statutory changes and began accepting applications for Advanced Manufacturing

Eligible Manufacturers

- ADVANCED TRANSPORTATION**
 - Electric vehicles and green components 
- ALTERNATIVE SOURCE**
 - Energy efficiency products
 - Biofuels and Biogas
 - Renewable Hydrogen 
- ADVANCED MANUFACTURING**
 - Aerospace
 - Food and Beverage Production
 - Biopharmaceuticals 
- RECYCLING**
 - Tire recyclers
 - Materials Recovery Facilities (MRFs)
 - Composters 

Sales and Use Tax Exclusion (STE) Program for Manufacturers

projects in October 2013. The CAEATFA Board approved its first two Advanced Manufacturing projects at its December 2013 meeting.

Inclusion of Recycling Projects

Signed by Governor Jerry Brown on October 11, 2015, AB 199 (Eggman, Chapter 768, Statutes of 2015) further expanded the scope of the STE Program to include projects that process or utilize recycled feedstock. The Authority modified its regulations to accommodate the statutory changes and began accepting applications for recycling projects in August 2016. The CAEATFA Board approved its first recycling projects at its October 2016 meeting.

Program Extension

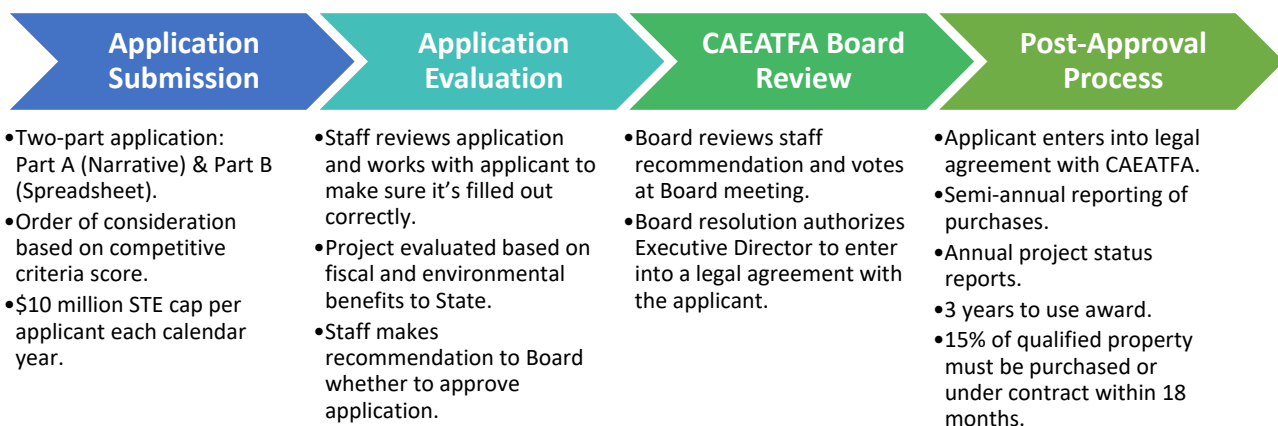
Most recently, AB 1583 (Eggman, 2019), the California Recycling Market Development Act, extended the program's sunset date from January 1, 2021 to January 1, 2026. To further the STE Program's focus on California job creation, AB 176 (Cervantes, 2019) requires a consideration of the extent to which a project will result in the loss of permanent, full-time jobs in California, and collection of wage data for each classification of full-time employees proposed to be hired or not retained.

Program Design and Evaluation Methodology

Overview of Application Process

Because the STE Program is limited to awarding up to \$100 million in STE each calendar year, to balance CAEATFA's ability to ensure a broad distribution of awards and assist large, scalable projects, program regulations set aside \$20 million in STE applications requesting \$2 million or less in STE through September. Additionally, applicants are capped at receiving \$10 million in STE each calendar year, except during the first application period of the calendar year when \$15 million in STE is available to award on a competitive basis to applicants in addition to the \$10 million in STE cap from the general pool.

FIGURE 1: OVERVIEW OF STE APPLICATION PROCESS



Sales and Use Tax Exclusion (STE) Program for Manufacturers

Net Benefit Analysis

Under the STE Program's statute, all applications are evaluated to determine the extent to which the anticipated benefits to the State from a project exceed the estimated cost of the avoided sales and use tax. Specifically, through the net benefits test established in the STE Program's regulations, applicants are evaluated based on criteria designed to measure the fiscal and environmental benefits of their projects.

CAEATFA staff evaluates the fiscal and environmental benefits that stem directly from the sales and use tax exclusion. Only the anticipated marginal additional production (and resulting fiscal and environmental benefits) associated with the sales and use tax exclusion are included for purposes of evaluating applications. The marginal additional production associated with the STE is determined based on an estimated increase in equipment purchases resulting from the STE — because the STE in effect lowers the cost of purchasing capital equipment, applicants are assumed to purchase more such equipment than would be the case in the absence of the STE.

The net present value of the total *fiscal benefits* over the lifetime of the qualified property is derived from the applicant's projected sales taxes, personal income taxes paid by the applicant's employees, corporation taxes on profits, property taxes and other indirect fiscal benefits of the applicant.

The methodology used to evaluate the *environmental benefits* differs based on the project type. The evaluation of Advanced Manufacturing projects focuses on the benefits resulting from the manufacturing process used to create a product, whereas evaluation of Alternative Source, Advanced Transportation, and recycling projects focuses on the benefits resulting from the end-product being manufactured.

For Alternative Source and Advanced Transportation projects, the environmental benefits include estimates of the dollar value of greenhouse gas reductions and reduction on dependence of fossil fuels. The environmental benefits are also derived from the capacity of manufactured products to generate electricity from alternative sources, thereby reducing the need for traditionally generated electricity. For recycling projects, the environmental benefits include estimates of the dollar value of greenhouse gas reductions resulting from the increased total amount of recycled materials produced. CAEATFA relies on models from the U.S. EPA, California Air Resources Board, and other state agencies for quantifying the environmental benefits of recycling the various types of materials.

Because the environmental benefits of Advanced Manufacturing projects generally stem from the improvements to the manufacturing process itself, the environmental benefits for Advanced

Who May Apply for an STE?

Eligible manufactures looking to relocate or expand their manufacturing facilities in California may apply for an STE.

How Are Applications Evaluated?

Applications are evaluated based on the estimated fiscal and environmental benefits of the project.

What Can Be Purchased Using the STE?

Approved companies may use the STE for purchases of manufacturing equipment and machinery for up to three years, or when the company has reached its maximum Qualified Property amount, whichever comes first.

Are There Any Program Fees?

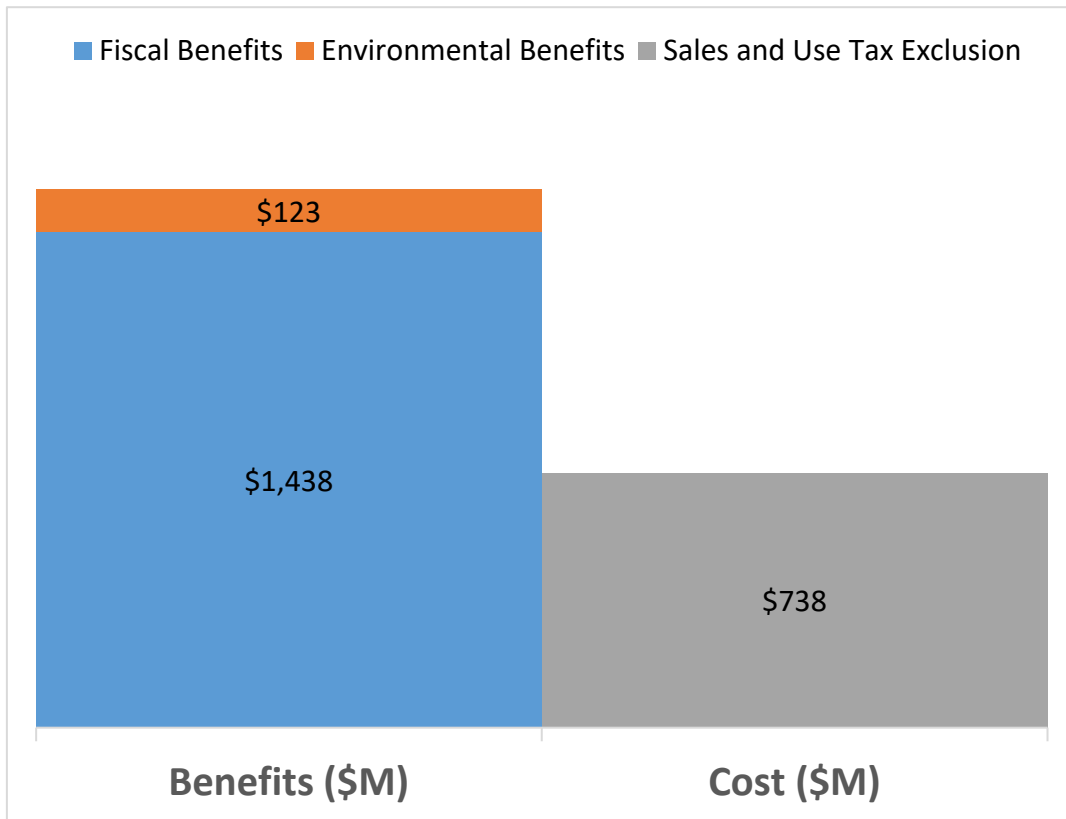
Yes, there is an application fee of 0.05% of the Qualified Property amount requested (min. \$250, max \$10,000), and an administrative fee of 0.4% of the Qualified Property amount actually purchased during the term of the award (min. \$15,000, max. \$350,000).

Sales and Use Tax Exclusion (STE) Program for Manufacturers

Manufacturing projects are not monetized in the application scoring process as they are with Alternative Source and Advanced Transportation projects. Instead, points are given for specific environmental process improvements, such as reductions in energy and water consumption, solid and hazardous waste, and air and other pollutants.

Applications are evaluated to determine whether there is a fiscal benefit to the State, only considering the marginal increase in investment resulting from the STE. Figure 2 illustrates the estimated (at the time of application) net benefit over the life of the program—over \$822 million as of December 2021.

FIGURE 2: ESTIMATED STE NET BENEFIT



Historical Program Activity

From the STE Program's inception through December 31, 2021, CAEATFA approved a total of 278 project applications, of which 85 are active, 135 are complete, and 58 did not move forward.

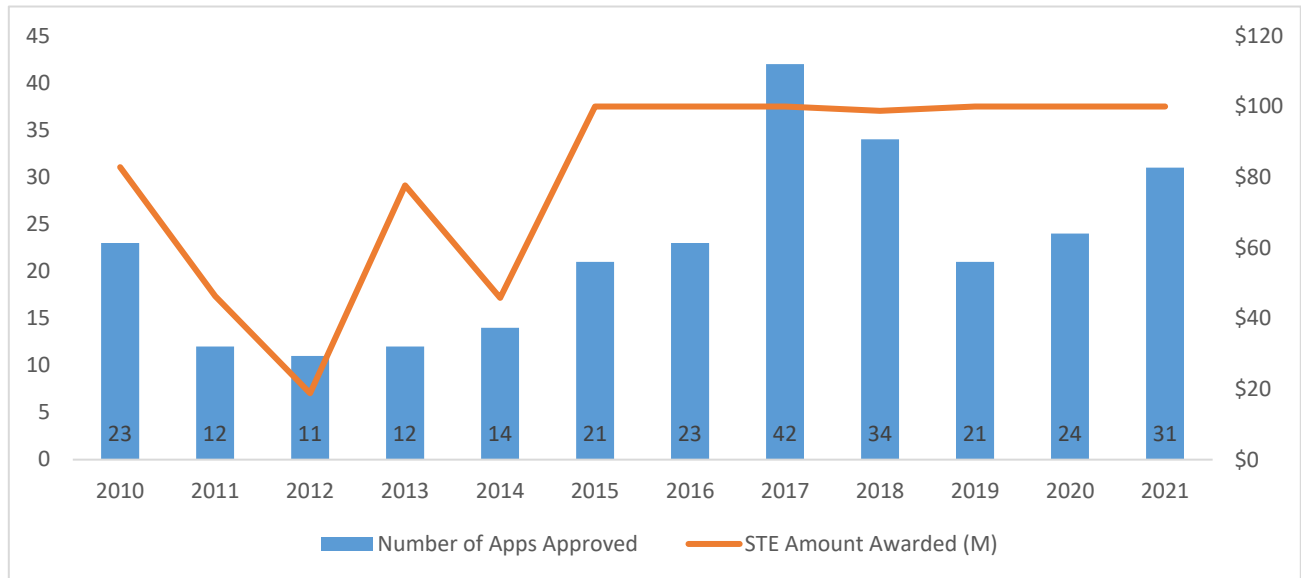
The 220 active and complete projects were approved for a total of \$8.79 billion in anticipated qualified property purchases estimated to result in approximately \$738.82 million in STE. These projects are located across 36 counties and are estimated to result in the retention and creation of 93,091 jobs. Under the program's evaluation process, 3,964 of these jobs are attributable to the STE Program. The projects are anticipated to produce an estimated \$123.38 million in environmental benefits and \$1.44 billion in fiscal benefits, resulting in approximately \$822.64 million in net benefits to the state.

The program has been fully subscribed since 2015, awarding the full \$100 million in annual STE, largely due to both growing the number of projects assisted, as well as a few large projects.

Sales and Use Tax Exclusion (STE) Program for Manufacturers

Figure 3, below, shows the total number of STE projects considered each calendar year.

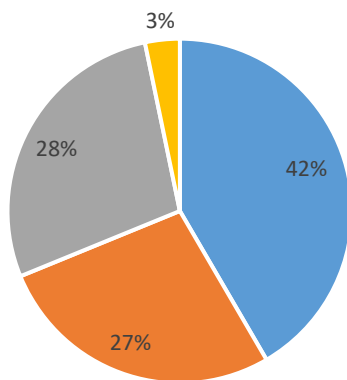
FIGURE 3: ANNUAL STE APPLICATIONS AND VALUE OF AWARDS



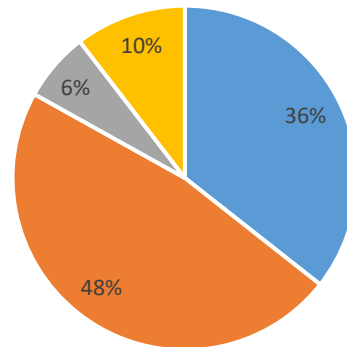
The largest number of approved projects have been in the Alternative Source category, while a higher amount of STE has been awarded to projects in the Advanced Manufacturing and Advanced Transportation categories. This is likely due to the high capital intensity of these types of projects.

FIGURE 4: APPROVED PROJECTS BY STE AWARD AND NUMBER

Percent of Total STE Awarded To Date



Percent of Total Number of Awards To Date



■ Advanced Manufacturing
 ■ Alternative Source
 ■ Advanced Transportation
 ■ Recycling

Detailed information on projects considered under the STE Program since its inception can be found in Appendix A.

Report of 2021 Activities

Applications Received

CAEATFA received 51 new applications for consideration in the 2021 calendar year. The projects had a combined value of approximately \$2 billion in anticipated qualified property purchases at the time of application, and were estimated to result in over \$170 million in STE at the time of application submittal.¹

Program Oversubscription and Competitive Process

Calendar year 2021 was the first year CAEATFA reviewed applications under the modified regulations approved in early November 2020 through the emergency rulemaking process, including implementation of a \$20 million in STE small-project set-aside and \$15 million in STE for larger projects. Because the program is limited to awarding \$100 million in STE each calendar year, to help ensure a broad distribution of awards and being able to assist large, scalable projects, CAEATFA has established an annual per-applicant cap and allocated STE into different pools based on the amount of STE requested in an application. Applicants are capped at \$10 million in STE per calendar year, except at the first Board meeting of the year during which applications are considered,² when \$15 million in STE is available to award on a competitive basis to interested applicants in addition to the \$10 million in STE those applicants may receive from the general pool.³ Additionally, \$20 million in STE is set aside for applications requesting \$2 million or less in STE through September. If any of the \$20 million set-aside remains after the September Board meeting, it is made available to award to all applicants beginning in October.

CAEATFA received 31 applications by the first deadline of November 20, 2020, for consideration in January 2021, requesting over \$102 million in STE. Given the number of applications received and the time needed to implement the different pools of STE and the competitive process, the first applications were considered at the March 2021 CAEATFA Board meeting.

At the March 2021 CAEATFA Board meeting, the CAEATFA Board approved 29 applications, leaving an estimated STE value of \$7,020,745 in the STE Program's general pool. The applications considered in March resulted in an oversubscription of the \$20 million in STE set aside for small projects requesting \$2 million or less in STE and a competitive process for that particular pool. These applications were ranked based on the following competitive criteria:

- (1) whether the project produces a product that provides environmental benefits that can be quantified and monetized pursuant to the program's regulations (100 points);⁴
- (2) the unemployment rate of the county in which the project is located compared to the annual average statewide unemployment rate (up to 50 points);⁵

¹ The estimated sales and use tax exclusion ("STE") amount is based on the average statewide sales tax rate at the time, which was 8.5%.

² (based on the regulations in effect for the 2021 calendar year.)

³ Requests from the \$15 million in STE pool are limited to \$10 million in STE per-Applicant (California Code of Regulations Title 4, Division 13, Section 10032(a)(5)(B).

⁴ California Code of Regulations Title 4, Division 13, Section 10033(c)(4)

⁵ California Code of Regulations Title 4, Division 13, Section 10033(c)(5)(A)

Sales and Use Tax Exclusion (STE) Program for Manufacturers

- (3) the amount of the sales tax exclusion per job created as a result of the estimated marginal increase in equipment purchased from the STE (up to 75 points);⁶
- (4) if the project is to relocate or rebuild the applicant's facility due to a fire, flood, storm, or earthquake identified in a state of emergency proclaimed by the Governor within two years of the time of application (50 points);⁷
- (5) if the applicant has corporate headquarters located in California (15 points);⁸ and
- (6) if the applicant is not eligible to use any of the exemptions established pursuant to Section 6377.1 of the Revenue and Taxation Code (administered through the California Department of Tax and Fee Administration) (50 points).⁹

The general pool of STE was not oversubscribed based on the complete applications received by the deadline for consideration, and, therefore, all applications under that pool were brought before the CAEATFA Board in order of receipt. Subsequently, one of the applicants approved in March 2021 did not move forward with a Regulatory Agreement with CAEATFA, restoring \$433,011 in STE to the small-project set-aside.

After the March 2021 CAEATFA Board meeting, CAEATFA had eight applications in the queue for the remaining 2021 calendar year STE. The remaining STE was awarded to three applicants at the May 2021 CAEATFA Board meeting. Based on the amount of STE available in both the small-project set-aside and the general pool, the two complete applications received by the December 2020 application deadline were considered in order of receipt, with one of the applicants receiving the remaining STE from the small-project set-aside. The two applications received by the January 2021 application deadline were ranked based on the competitive criteria, and the application with the greater point-score was the third and final application considered at the May 2021 CAEATFA Board meeting. CAEATFA continued to accept applications for the 2021 calendar year waiting list, which had 17 applications requesting approximately \$56.9 million in STE by the end of the year, at which time the waiting list expired.

Applications Approved

The Authority approved 31 projects¹⁰ in 2021 for a total dollar amount of \$1,196,172,248.80 in qualified property purchases, estimated to result in \$100 million in STE.¹¹ Appendix B lists applications considered and approved in 2021.

⁶ California Code of Regulations Title 4, Division 13, Section 10033(c)(5)(B)

⁷ California Code of Regulations Title 4, Division 13, Section 10032(a)(8)(B)(i)(d)

⁸ California Code of Regulations Title 4, Division 13, Section 10032(a)(8)(B)(i)(e)

⁹ California Code of Regulations Title 4, Division 13, Section 10032(a)(8)(B)(i)(f)

¹⁰ The CAEATFA Board approved Fortress North America, LLC, for an STE award at the March 2021 meeting, but the company did not move forward with the project and did not sign a Regulatory Agreement with CAEATFA. This award is not included in the calculations in this section.

¹¹ Lockheed Martin Corporation's award from the March 17, 2020, Board meeting was split between the 2020 and 2021 STE allocations, with \$69,644,003.40 in qualified property for an estimated STE of \$5,919,740 coming from the 2021 STE allocation, bringing the total amount awarded for 2021 to \$117,647,058.82 in qualified property for an estimated STE of \$100 million.

Sales and Use Tax Exclusion (STE) Program for Manufacturers

Project Locations and Anticipated Benefits

The 2021 approved projects are located in 14 different counties throughout California. It is expected that these projects will provide economic benefits to the state and local jurisdictions in the form of corporate taxes, personal income taxes, sales and property tax revenues, increased employment, and additional economic activity created by the manufacturing facilities and purchases from related suppliers.

Based on the net benefits methodology embodied in the STE Program regulations and on representations from these applicants, the Authority estimates the applications approved in 2021 are anticipated to result in estimated combined environmental benefits valued at approximately \$44,417,688 and fiscal benefits valued at approximately \$232,384,700 over the lifetime of the projects. Together, these projected environmental and fiscal benefits will result in approximately \$181,603,857 in estimated net benefits over the lifetime of the projects. See Table 1, below, for a breakdown of the various projects and anticipated benefits by county.

TABLE 1: STE APPROVED PROJECTS BY COUNTY IN 2021¹²

County ¹³	Number	Percentage of Total 2021 Projects (%)	Amount of Anticipated Qualified Property Purchases	Projected STE Amount	Estimated Fiscal Benefit Value	Estimated Environmental Benefit Value ¹⁴	Estimated Quantifiable Net Benefit Value	Total Jobs	Total Jobs Attributed to the STE
Alameda	2	6.45%	\$71,975,888	\$6,117,950	\$13,539,920	\$0	\$7,421,969	3,078	37
Contra Costa	3	9.68%	\$166,546,449	\$14,156,448	\$63,237,123	\$25,759,899	\$74,840,574	896	29
Kings	3	9.68%	\$24,984,334	\$2,123,668	\$2,497,939	\$476,225	\$850,495	141	16
Los Angeles	5	16.13%	\$112,355,883	\$9,550,250	\$21,632,361	\$4,922,820	\$17,004,932	1,244	44
Madera	3	9.68%	\$81,474,025	\$6,925,292	\$16,276,588	\$2,818,347	\$12,169,643	383	18
Orange	1	3.23%	\$150,547,889	\$2,190,826	\$29,076,792	\$0	\$16,280,222	5,608	300
San Bernardino	3	9.68%	\$85,315,555	\$7,251,823	\$13,267,852	\$4,876,767	\$10,893,096	1,046	32
San Diego	2	6.45%	\$84,109,474	\$7,149,305	\$22,239,507	\$303,927	\$15,394,129	2,919	132
San Joaquin	2	6.45%	\$236,124,850	\$20,070,612	\$26,569,329	\$3,084,347	\$9,583,064	3,466	185
San Mateo	1	3.23%	\$5,500,000	\$467,500	\$1,894,035	\$61,252	\$1,487,787	36	4
Santa Barbara	1	3.23%	\$11,252,500	\$956,463	\$2,189,741	\$736,177	\$1,969,455	12	1
Santa Clara	2	6.45%	\$43,224,333	\$3,674,068	\$8,697,711	\$0	\$5,023,643	4,073	61
Sonoma	1	3.23%	\$15,266,032	\$1,297,613	\$1,514,673	\$140,202	\$357,263	77	9
Stanislaus	2	6.45%	\$31,309,059	\$2,661,270	\$9,751,129	\$1,237,725	\$8,327,585	84	7
Total	31	100.00%	\$1,119,986,271	\$84,593,088	\$232,384,700	\$44,417,688	\$181,603,857	23,063	875

¹² Projected STE amounts and estimated benefits may not add up precisely due to rounding. Additionally, Enovix Corporation's full award is included in these totals, although the award was split between the 2021 and 2022 STE allocations.

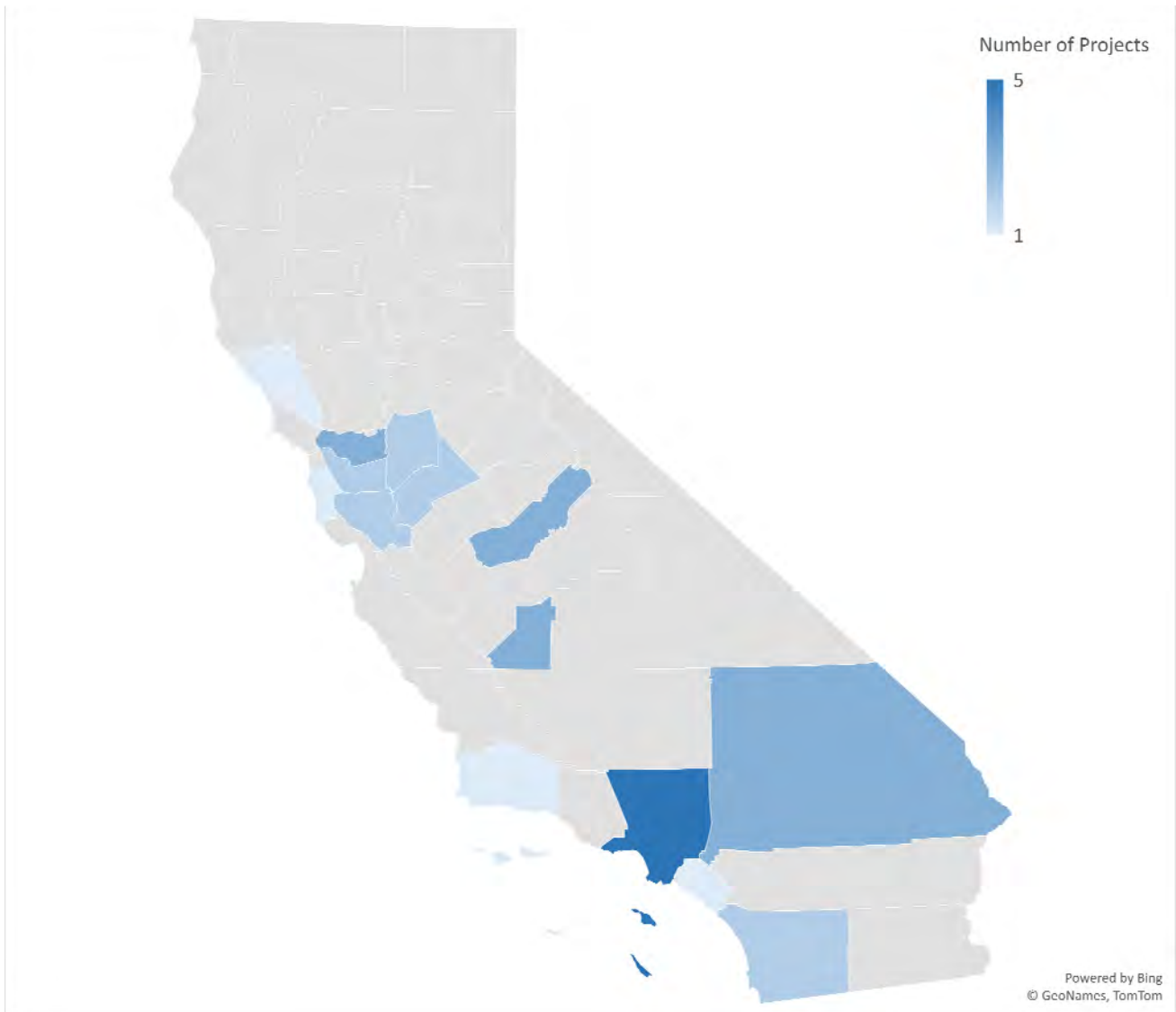
¹³ There are applicants with multiple project sites under their application. For purposes of this table, the data was applied to the county in which most of the qualified property will be located.

¹⁴ The environmental benefits for Advanced Manufacturing projects are not monetized in the application scoring process as they are with Alternative Source and Advanced Transportation projects. Instead, points are given for specific environmental process improvements, such as reductions in energy and water consumption, solid and hazardous waste, and air and other pollutants.

Sales and Use Tax Exclusion (STE) Program for Manufacturers

Figure 5 shows a geographical representation of all projects approved under the STE Program in 2021.

FIGURE 5: STE PROJECTS APPROVED IN 2021, BY COUNTY



Regulatory Changes

The calendar year 2021 was the first year CAEATFA reviewed applications under the emergency regulations that became effective in early November 2020 and included the implementation of the \$20 million in STE small-project set-aside and \$15 million in STE for larger projects. Staff assessed the benefits and challenges of the modifications and proposed further amendments to the STE Program regulations as emergency regulations to help improve and streamline program administration and incorporate lessons learned. Proposed emergency regulations were released for public comment from September 20, 2021 to October 1, 2021, and brought before the Board and approved at the October 19, 2021 Board meeting. The Office of Administrative Law approved the regulations as emergency regulations, which became effective upon filing with the Secretary of State on December 9, 2021. Approved substantive modifications include the following:

Sales and Use Tax Exclusion (STE) Program for Manufacturers

Streamlining Application Review and Program Administration

Switch to Application Periods that Are Announced Prior to Each Calendar Year

Previous regulations provided that applications would be accepted on a rolling basis but must be submitted at least 60 days prior to the Board meeting at which the applicant would like to be considered. In recent years, CAEATFA has received more applications each month than in previous years, particularly in the last two years where the STE Program was oversubscribed after the first application deadline. Additionally, the implementation of the different pools of STE and determining the order of consideration and review of applications has increased the time it takes for staff to review applications. As a result, staff has required more than 60 days to review and prepare applications to bring before the Board for consideration.

The modified regulations provide that the Executive Director will announce application periods prior to the start of each calendar year. The announcement will include the (1) application periods, (2) deadline to submit applications for each application period, (3) tentative dates when the Authority will hold Board meetings to consider applications, and (4) amount of STE available to award during each application period. The Executive Director can reschedule or amend any previously announced application period with at least 10 days of notice. The modified regulations also specify that requests for STE from the \$15 million in STE available to larger projects must be submitted during the first application period.

By allowing the Executive Director to announce application periods prior to the start of each calendar year, CAEATFA can adapt and respond to program demand by lengthening or shortening the application review period. This flexibility will provide staff sufficient time to review applications and more certainty to applicants as to when their applications will be brought before the Board. Specific application periods that are properly spaced also prevents applications from being submitted after an application deadline and sitting un-reviewed for long periods of time before staff knows how much STE is available.

Order of Consideration of All Applications to be Based on Competitive Criteria Scores and Small Project Pool Applications Considered First

Previous regulations provided that applications would be considered on a first-come, first-served basis until the STE Program becomes oversubscribed, at which point applications will be considered in order based on competitive criteria scores. The regulations also established a \$20 million in STE set-aside for smaller projects of \$2 million or less in STE and a pool of \$15 million in STE for larger projects that apply to exceed the \$10 million in STE cap. The regulations provided that if those pools of STE are oversubscribed, the applications would be considered in order based on competitive criteria scores within the respective pools of STE. However, the regulations did not specify whether a specific pool of STE will be considered first before the others and how to determine the order of review among all applicants if not all of the pools of STE are oversubscribed.

The modified regulations provide that the order of consideration of all applications will be based on competitive criteria scores. The regulations also define the small project pool and specify that small project pool applications will be considered first.

If the STE Program is not oversubscribed, the order of consideration of applications is immaterial to whether an applicant will receive an award. However, by using competitive criteria scores to

Sales and Use Tax Exclusion (STE) Program for Manufacturers

determine the order of review for all applications, regardless of whether the pool is oversubscribed and establishing that the small project pool will be considered first, staff can more quickly and easily determine the order of review and consideration for applications.

Limits to when Applicants May Reduce or Increase Qualified Property Amounts Listed in the Application

Qualified property amounts sometimes change during the review process for various reasons, such as: (1) including ineligible items, (2) incorrectly reporting costs, and (3) updating cost estimates. When qualified property amounts change, this can affect the amount of STE being requested from each pool and whether that pool is competitive, which in turn affects the order of application review and application review timeframes. To help limit qualified property amount changes from extending the application review time, the modified regulations provide that applicants may not reduce qualified property amounts after an application is submitted to qualify for consideration in the small project pool, and applicants may not increase qualified property amounts if the STE Program is oversubscribed.

Updates to Competitive Criteria and Application Scoring

Clarification of Competitive Criterion for Projects that Produce a Product with Quantifiable Environmental Benefits

Previous regulations provided 100 points to projects with environmental benefits points greater than zero as calculated pursuant to the method for calculating points for environmental benefits for Advanced Transportation, Alternative Source, and Recycled Resource Extraction applications in Section 10033(c)(4). This criterion was adopted in 2019 in recognition of the STE Program's statutory purpose and to prioritize projects with quantifiable environmental benefits, generally Alternative Source, Advanced Transportation, and recycling projects. The modified regulations simplify the language and award the 100 points to Recycled Resource Extraction projects and to projects that produce an Advanced Transportation Technology or an Alternative Source product, component, or system. The modification also enables applicants that apply under Advanced Manufacturing but qualify under one of the other eligibility pathways to receive the 100 points.

New Competitive Criterion for Emerging Strategic Industries

Existing regulations allow the Executive Director to develop a list of Emerging Strategic Industries, which are innovative industries, technologies, or products identified by the Executive Director as having a potentially significant impact on the state's environmental goals or economy, the advancement of which are in the public interest, and which advance the purposes of the program. Existing regulations provide that applicants in an Emerging Strategic Industry will receive 40 points to their application score.

To recognize potential benefits, the modified regulations add a new competitive criterion that awards 75 points to an applicant if the project is in an Emerging Strategic Industry.

Reduction of Estimated Fiscal Benefits if Applicant's Product does not Generate Sales Tax Revenue

Part of the estimated fiscal benefits calculation for applications includes the estimated sales and use taxes paid by consumers of the product produced by the project. Existing regulations provide that if

Sales and Use Tax Exclusion (STE) Program for Manufacturers

an applicant produces a biofuel and uses a fraction of the biofuel to operate the facility, the estimated sales and use tax revenue will be reduced based on the fraction of the applicant's biofuel production that will offset external fuel purchases in order to more accurately estimate the sales and use tax revenue from this type of project. However, the previous regulations did not account for all applicants that produce a product that does not generate sales and use tax revenue. Therefore, the modified regulations provide that if the applicant produces a product that does not generate sales and use tax revenue, the estimated increase in sales and use taxes will be reduced based on the fraction of production that does not generate sales and use tax revenue.

Reduction of Points Awarded for Having an Environmental Sustainability Plan

Existing regulations require applicants to score more than 20 environmental benefit points to receive a positive staff recommendation. Existing regulations award Advanced Manufacturers environmental benefit points for having an environmental sustainability plan that describes the applicant's plans to reduce energy use or water use and reduce solid waste, hazardous waste, or air pollutant emissions at the facility, and for making reductions in energy use, water use, solid waste, hazardous waste, air pollutant emissions, or emissions of other pollutants. Applicants with Facilities that make reductions by at least 5% relative to the baseline identified in the application will receive five points plus one point for each additional percentage point of reductions over five percent up to a maximum of 30 points. Previous regulations also awarded 20 points for having an environmental sustainability plan.

The modified regulations reduce the points earned for having an environmental sustainability plan to five points to better scale the points relative to the minimum point threshold of 21 points and the points earned for the facility's environmental impact reductions.

Updates to Application Fee and Administration Fees

Refunding the Application Fee

Existing regulations require applicants to pay an application fee to cover the costs of reviewing the application. Previous regulations provided that the application fee is not refundable unless an application is not reviewed by staff due to the STE Program being oversubscribed.

Because the modified regulations switch the STE Program to specific application periods that will enable CAEATFA to know whether the program is oversubscribed before a subsequent application period, CAEATFA will no longer accept applications if there is no STE available to award. Therefore, all applications will at least be reviewed to determine competitive criteria scores. Determining the competitive criteria score of an application requires staff to review the qualified property list, estimated number of employees, and production-related information provided in the application. To reflect the amount of time spent on this initial review of the application, the modified regulations provide that 75% of the application fee will be refunded if the application is (1) reviewed to only determine its competitive criteria ranking and (2) not fully reviewed by staff due to the applicant's competitive criteria ranking and the oversubscription of the statutory cap.

Administrative Fee for Requests to Extend the Initial Term and the 15% Purchase Requirement Timeframe

Existing regulations require applicants to pay an administrative fee of \$1,500 for requests to extend the 15% purchase requirement timeframe and an administrative fee of \$2,000 for requests to extend

Sales and Use Tax Exclusion (STE) Program for Manufacturers

the three-year initial term to use the STE award. Recently, some applicants have requested consideration of an extension of both the 15% purchase requirement and initial term at the same meeting, which requires additional staff time relative to a request only to extend the three-year initial term. To adjust the fees to better reflect the reasonable amount of time spent reviewing and processing these requests, the modified regulations establish an administrative fee of \$2,250 if an applicant requests an extension of the 15% purchase requirement timeframe and the three-year initial term for consideration at the same CAEATFA Board meeting.

Emerging Strategic Industries

On November 16, 2021, the Executive Director issued a list of Emerging Strategic Industries pursuant to Section 10031(m) of the program's regulations. These industries include activities associated with the development, exploration, and production of lithium within California's "Lithium Valley" that the Executive Director has identified as having a potentially significant impact on the State's environmental goals or economy, the advancement of which are in the public interest, and which advance the purposes of the program.

TABLE 2: LIST OF EMERGING STRATEGIC INDUSTRIES¹⁵

Product	NAICS Code
Lithium compounds	325180
Geothermal steam	221330
Lithium batteries, storage	335911
Lithium batteries, primary	335912

¹⁵ Projected STE amounts and estimated benefits may not add up precisely due to rounding. Additionally, Enovix Corporation's full award is included in these totals, although the award was split between the 2021 and 2022 STE allocations.

CALIFORNIA HUB FOR ENERGY EFFICIENCY FINANCING PROGRAMS



Program Summary

The State of California has ambitious goals to reduce greenhouse gas (GHG) emissions and address climate change. In 2006, the Legislature passed the California Global Warming Solutions Act (Assembly Bill 32), which created a comprehensive, multi-year program to reduce GHG emissions in California. In the subsequent Scoping Plans, intended to describe the approach California will take to reduce GHGs, one of the primary methods identified is increasing efficiency in existing buildings. Senate Bill 350 (De León, 2015) later called for doubling energy efficiency in existing buildings by 2030.¹⁶ Billions of square feet of existing commercial and residential properties—both the structures themselves and the energy-using equipment they house—are currently in need of energy upgrades. There is simply not enough government or ratepayer funding to pay for these upgrades.

Background

The California Public Utilities Commission (CPUC) Decision (D.) 13-09-044 authorized a series of financing programs, designed to attract private capital to finance energy efficiency upgrades, and established the California Hub for Energy Efficiency Financing (CHEEF). The CPUC requested that the California Alternative Energy and Advanced Transportation Financing Authority (CAEATFA) assume the administration of the CHEEF programs and directed the Investor Owned Utilities (IOUs) and CPUC staff to assist CAEATFA with implementation.

The CHEEF's financing programs have incentivized private finance companies to improve terms and expand credit criteria for the financing of energy efficiency projects by providing a credit enhancement via a loss reserve funded with IOU ratepayer funds earmarked for public programs. This credit enhancement helps remove the upfront cost barrier for Californians to undertake energy efficiency retrofits and leverages private capital to provide customers with access to affordable, attractive financing options.

The financing programs will be evaluated according to the CPUC goals that the solutions should:

- (1) Be scalable;
- (2) Leverage private capital to support energy efficiency upgrades;
- (3) Reach underserved Californians who would not otherwise have participated in energy efficiency upgrades; and
- (4) Produce energy savings.




¹⁶ Achieving comprehensive and cost-effective energy efficiency in all existing buildings is state policy, and one of three primary approaches to meet California's aggressive energy and environmental targets [e.g., Senate Bill 100 (De León, 2018), Senate Bill 32 (Pavley, 2016), Assembly Bill 802 (Williams, 2015), Senate Bill 350 (De León, 2015), Assembly Bill 758 (2009, Skinner), Assembly Bill 32 (Nunez, 2006)].

California Hub for Energy Efficiency Financing (CHEEF) Programs

CAEATFA works with the CPUC, IOUs, finance companies, energy efficiency retrofit contractors, and several key vendors to develop and manage the series of energy efficiency financing programs. The financing programs developed and launched through the CHEEF, known collectively as the *GoGreen Financing Programs*, include:

- **GoGreen Home Energy Financing** (formerly the Residential Energy Efficiency Loan Assistance Program, or REEL), which provides financing for energy efficiency upgrades in residential properties for owners and renters of single-family homes, townhomes, condominiums, and mobile and manufactured homes
- **GoGreen Business Energy Financing** (formerly the Small Business Energy Efficiency Financing Program, or SBF), which provides financing for energy efficiency upgrades in commercial businesses and nonprofits through a variety of financing products, including equipment leases and energy savings agreements
- **GoGreen Affordable Multifamily Energy Financing** (formerly the Affordable Multifamily Energy Efficiency Financing Program, or AMF), which provides financing for energy efficiency upgrades in affordable, deed-restricted multifamily properties of 5 or more units where at least 50% of units are income restricted

TABLE 2: CHEEF PROGRAMS AT A GLANCE

 Home	 Business	 Affordable Multifamily
<p>Customers: Single family homes, owners or tenants (inc. condos, multiplexes, and mobile homes)</p> <p>Financing Options:</p> <ul style="list-style-type: none"> • Loans from \$2,500 to \$50,000 • Rates range between 2.98%-8.12% • Standard loans and appliance microloans available 	<p>Customers: Small businesses and nonprofits, building owners or tenants</p> <p>Financing Options:</p> <ul style="list-style-type: none"> • Loans, leases, and energy service agreements from \$10,000 to \$5 million • Designed to complement the On-Bill Financing from the Investor-Owned Utilities 	<p>Customers: Deed-restricted affordable multifamily properties</p> <p>Financing Options:</p> <ul style="list-style-type: none"> • Equipment finance agreements from \$10,000 to \$250,000 • Energy service agreements from \$250,000 to \$10 million

Interest rates cited for GoGreen Home are as of 3/16/22

The Credit Enhancement

FIGURE 6: CHEEF CREDIT ENHANCEMENT PROCESS



The GoGreen Financing programs under the CHEEF use a credit enhancement in the form of a loss reserve to support leveraging of private capital and expand access to financing for borrowers. In exchange for the credit enhancement, private finance companies are able to **offer better terms** and **approve more customers**.

Better terms for customers include lower rates, larger financing amounts, and longer repayment periods, which in turn lead to lower monthly payments. The credit enhancement also allows private finance companies to expand access to financing to Low-to-Moderate Income (LMI) and credit-challenged borrowers, including renters, tenants, and mobile home residents. Within GoGreen Business, newer businesses and tenant occupants are able to qualify.

How GoGreen Financing Addresses Barriers

There are a significant number of barriers and challenges within the energy efficiency financing market, and GoGreen Financing works to address them through program design features, structure and targeted outreach. These barriers include limited access to private capital for financially underserved borrowers, the upfront cost of engaging in efficiency upgrades, and the complexities involved with lending to customers and businesses with complex debt stacks.

The CHEEF addresses these challenges in targeted actions and through its program design, as described below:

TABLE 3: MARKET BARRIERS AND CHEEF SOLUTIONS

Market Barrier	The CHEEF’s Solution
Upfront cost barrier for customers	<ul style="list-style-type: none"> • 100% financing available • Broader access to capital and improved financing terms
Owner/tenant split incentives	<ul style="list-style-type: none"> • Renters and tenants allowed • Financing not secured by the property
Complex (and sometimes slow) rebate and incentive process	<ul style="list-style-type: none"> • Projects don’t require use of rebates or incentives • Quick private lender financing approval • Contractor prefunding and progress payments available • Flexibility: 30% of financing can be nonenergy measures, such as landscaping or remodeling





California Hub for Energy Efficiency Financing (CHEEF) Programs

Market Barrier	The CHEEF's Solution
Borrowers have complex debt structure	<ul style="list-style-type: none"> • Multiple financing structures available, including the potential for off-balance sheet treatment
Customers are too busy to undertake retrofits	<ul style="list-style-type: none"> • Program trains contractors to help remove complexity • Established role for project developers to help coordinate and guide commercial projects • Collaboration with IOUs to strengthen market impact and fill gaps • Statewide marketing to help raise awareness
Consumer protection	<ul style="list-style-type: none"> • Program establishes minimum criteria for lenders and trains enrolled contractors on the program requirements • Desktop reviews and post-project site inspections • Lenders expand terms while maintaining underwriting standards
Financially underserved borrowers	<ul style="list-style-type: none"> • Program meets the borrowers where they are – single, to-code, and self-install measures are available, as well as comprehensive projects • Program design has flexibility to address traditionally underserved customers: renters, tenants, mobile homes, new businesses, LMI borrowers • Marketplace microloan provides underserved borrowers with a lower-interest alternative to credit cards for appliances purchased on utility marketplaces

Benefits to Stakeholders

The CHEEF's credit enhancement, approach to market barriers, and overall program structure lead to a number of key benefits for financing stakeholder groups, including the State of California.

TABLE 4: CHEEF BENEFITS TO STAKEHOLDERS

 Customers	 Contractors	 Lenders	 California
<ul style="list-style-type: none"> ✓ Lower energy usage ✓ Better financing terms ✓ Lower monthly payments ✓ 100% financing, no property lien 	<ul style="list-style-type: none"> ✓ Deeper retrofits ✓ Larger scopes of work ✓ Support from statewide marketing ✓ Online listing helps attract new customers 	<ul style="list-style-type: none"> ✓ Mitigate risk through the loss reserve ✓ Approve wider range of borrowers ✓ Enter new markets and asset class 	<ul style="list-style-type: none"> ✓ More energy saved in communities across the state ✓ Benefits of energy savings extended to underserved borrowers

Report Activity

GoGreen Financing Updates

In 2021, CAEATFA collaborated with the IOUs to develop new names for the three CHEEF Programs that better align with their public-facing platform, GoGreen Financing. Names were changed to reduce complexity for Program participants, who in many cases organically refer to the Programs using “GoGreen;” better communicate their value; and lend easier use in marketing communications. Market research also supported the effectiveness of the selected new names among potential borrowers.

The CHEEF Program names were updated as follows:

- *GoGreen Home Energy Financing (GoGreen Home)* replaced the Residential Energy Efficiency Loan Assistance Program (REEL)
- *GoGreen Business Energy Financing (GoGreen Business)* replaced the Small Business Energy Efficiency Financing Program (SBF)
- *GoGreen Affordable Multifamily Energy Financing (GoGreen Multifamily)* replaced the Affordable Multifamily Energy Efficiency Financing Program (AMF)

In August, the CPUC issued Decision 21-08-006, which authorized an extension of the Programs through the end of fiscal year 2026 (June 30, 2027) with a budget of up to \$75.2 million from IOU ratepayer funds. The Decision also authorized CAEATFA to begin taking in non-IOU ratepayer funding sources to expand CHEEF eligibility to new customers, such as those served by publicly owned utilities (POUs) and municipal utility districts (MUNIs). In 2021 CAEATFA has been working with the Technology and Equipment for Clean Heating Initiative on securing funding to expand eligibility for joint IOU/POU customers starting in the first half of 2022; CAEATFA will also pursue state, federal, and POU/MUNI funding sources next year to support the CHEEF’s expansion to non-IOU customers.

California Hub for Energy Efficiency Financing (CHEEF) Programs

GoGreen Home Energy Financing (GoGreen Home)

CAEATFA serves California's single-family residential sector through the GoGreen Home Energy Financing Program. GoGreen Home provides exceptional financing options to owners and renters of existing residential properties who select from a broad list of energy efficiency measures intended to reduce energy consumption. Customers may upgrade a single-family home, townhome, condo, duplex, triplex, fourplex or manufactured home. Renovations for up to four units can be bundled into the same loan.

The Impact of the Credit Enhancement

The provision of a credit enhancement is at the heart of the CHEEF's financing program design. As a result of the loan loss reserve, GoGreen Home lenders have made improvements to their existing underwriting criteria that greatly benefit potential borrowers.

The credit enhancement mitigates risk for lenders by functioning as an insurance pool; in the event of customer default, lenders may file a claim and recover up to 90% of the remaining loan value from the fund. In exchange for this risk mitigation, the program's participating lenders offer lower interest rates, longer terms and broader underwriting criteria to GoGreen Home customers than they otherwise would.

GoGreen Home lenders receive a credit enhancement of 11% of the claim eligible amount, or 20% if the borrower is considered underserved. Data regarding the number of underserved borrowers receiving GoGreen Home loans is discussed below.

The Impact of GoGreen Home: Standard Loans

GoGreen Home launched a new microloan product in 2021, which is reported on page 22. The data in the section below only includes standard loans enrolled through one of GoGreen Home's eight credit union lenders.

In 2021, GoGreen Home continued its trend of annual growth, closing the year after enrolling 650 loans worth more than \$11 million in financing. This represents a 45% increase in loan volume and a 58% increase in the dollar amount financed compared with 2020. Loans enrolled in GoGreen Home since program inception in 2016 totaled 1,709 by the end of 2021, for a total amount financed of nearly \$28.9 million. For every \$1 of credit enhancement funds allocated, \$6.54 in private capital is leveraged through GoGreen Home.

The most frequently installed energy efficiency measures in 2021 were HVAC equipment, windows, cool roofs, HVAC ductwork, and insulation. GoGreen Home also continued supporting decarbonization projects, with 61 projects including a heat pump or heat pump water heater over the course of the year. The average size of a GoGreen Home loan in 2021 was \$17,362, and 92% of loans were "finance only," meaning the borrower or contractor did not apply a rebate or incentive to the cost of the project.

Eight credit union lenders participate in the program; one new credit union lender, Travis Credit Union, joined GoGreen Home in 2021. Borrowers could choose from 551 participating contractors across the state to install their GoGreen Home project by the end of the year.

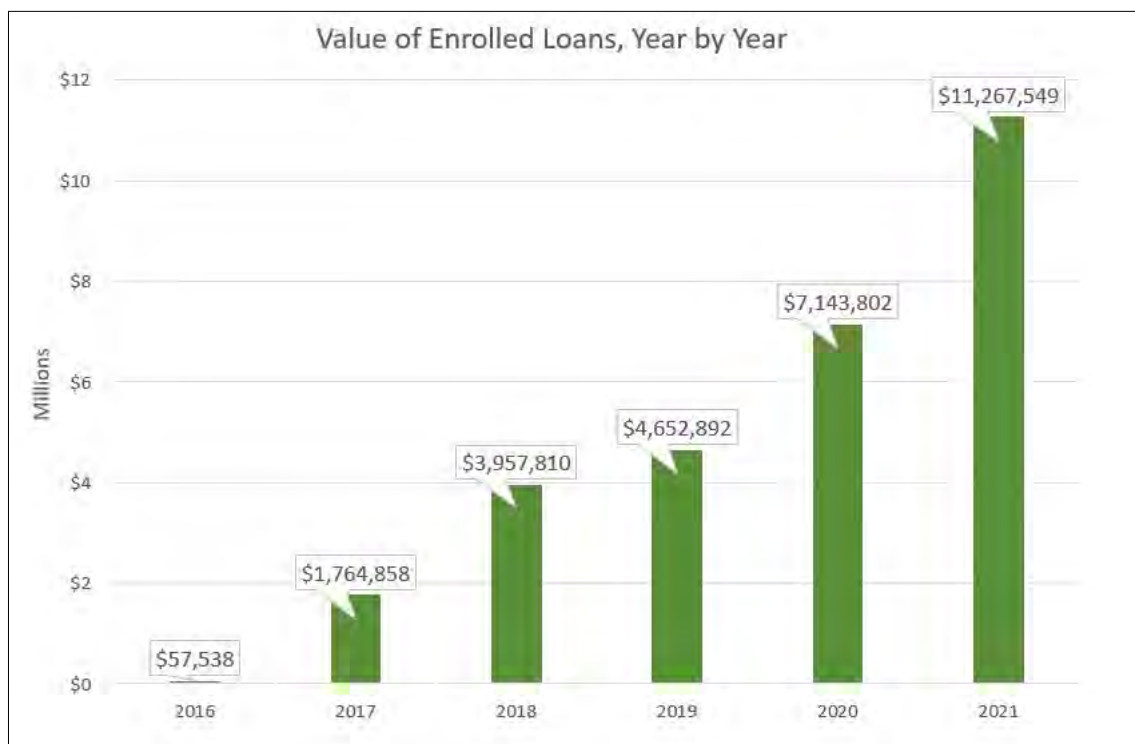
California Hub for Energy Efficiency Financing (CHEEF) Programs

Over the course of 2021, 6 total loans were charged off, bringing to 21 the total number of charge-offs since program inception (1.1% of all loans enrolled). These loans have resulted in \$198,732 in credit enhancement funds being expended to cover a share of the lenders' losses.

Emergency amendments to the GoGreen Home regulations were enacted in May 2021 that enabled GoGreen Home to ease operations for lenders, add new eligible measures, allow lenders to receive credit enhancements for measures associated with a non-IOU fuel source (in line with the CPUC's D.21-08-006), and create a pathway for microloan enrollment.

Figure 7 shows the growth of GoGreen Home since its inception in 2016.

FIGURE 7: GOGREEN HOME PROGRAM GROWTH



Financing for Underserved Californians

The GoGreen Home regulations define underserved borrowers as those whose property is located in a Low-to-Moderate Income (LMI) census tract, whose household income is LMI, or who have a credit score below 640. As described above, GoGreen Home lenders receive a credit enhancement of 20% of the claim eligible amount financed if the borrower is considered underserved.

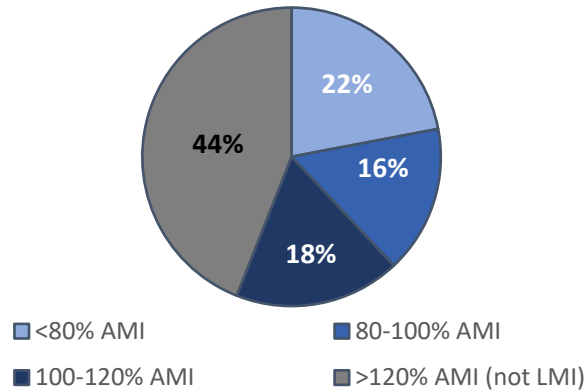
Slightly more than half (54%) of loans enrolled and 50% of dollars financed in 2021 were made to upgrade properties in LMI census tracts. Of those loans:

- 20% of property upgrades were made in census tracts with an average income <80% of the Area Median Income (AMI);
- 16% of upgrades were in census tracts with an average income 80-100% of AMI; and
- 18% of upgrades were in census tracts with an average income 100-120% of AMI.

California Hub for Energy Efficiency Financing (CHEEF) Programs

Approximately one in seven, or 14%, of loans were made to upgrade properties in Disadvantaged Communities as measured by CalEnviroScreen¹⁷ in 2021. Since program inception, 17% of GoGreen Home loans have been made to upgrade properties in Disadvantaged Communities per CalEnviroScreen score, and 56% of loans have been made to LMI borrowers.

FIGURE 8: LOANS MADE TO UPGRADE PROPERTIES BY CENSUS TRACT INCOME (ALL-TIME)



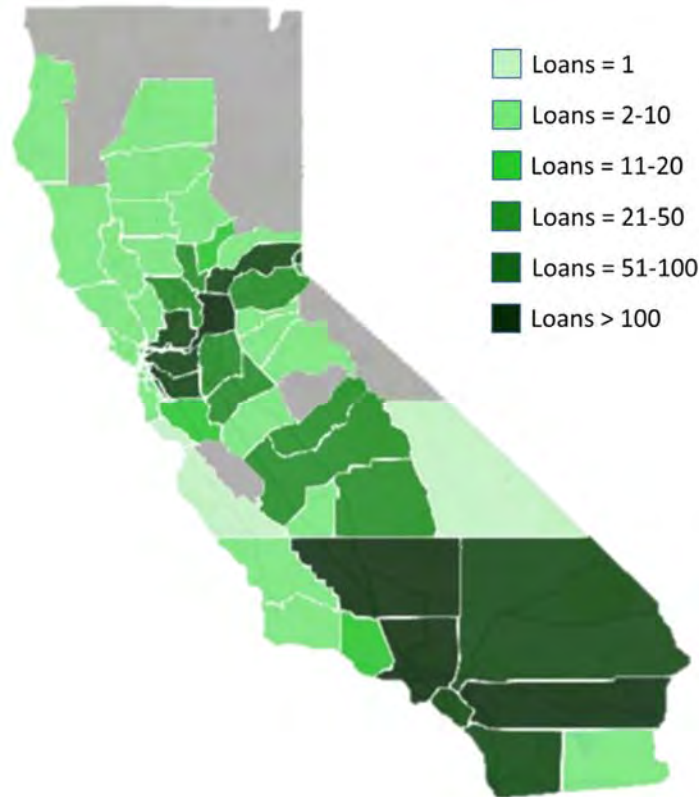
¹⁷ (<https://oehha.ca.gov/calenviroscreen>) Figures in this report are for borrowers in the top quartile of pollution-burdened census tracts.

California Hub for Energy Efficiency Financing (CHEEF) Programs

Statewide Financing

GoGreen Home has made loans to borrowers in 47 counties. Figure 9 shows the number of GoGreen Home loans enrolled, by county, from the start of the program through the end of 2021.

FIGURE 9: GOGREEN HOME LOANS ENROLLED BY COUNTY



Microloans Now Available through GoGreen Home

In 2021, CAEATFA worked with partners to bring GoGreen Home's attractive financing to online marketplaces for efficient appliances to those who lack other affordable credit options. Customers can now access microloans offered at the point-of-sale when shopping through their utility's online marketplace. This financing option is jointly administered by One Finance, a participating finance company enrolled in GoGreen Home, and Enervee, a company that contracts with utilities to manage their marketplaces. Customers are able to select from a variety of efficient appliances (including laundry machines, ovens, and more), and financing approval for a fixed-rate, five-year loan term is determined instantly.

The first GoGreen Home marketplace microloan product launched in SoCalGas territory in the third quarter of 2021. By the end of the year, 298 microloans had been financed, with an average loan size of \$1,378 and a total financed amount of \$410,640. These early results show great promise in reaching property renters and underserved borrowers. Thus far, 30% of these loans have been made by renters or lessees, and 55% of borrowers have had a credit score below 640.

There have yet to be any microloan charge offs, and one loan has already been paid in full.

California Hub for Energy Efficiency Financing (CHEEF) Programs

Next Steps

With authorization and funding to continue through mid-2027, CAEATFA is able to address operational challenges to help scale GoGreen Home and bring the Program to the next stages of its growth. Some of the efforts anticipated to take place in 2022 will include:

- Launching an online loan and project management system to streamline the project eligibility screening and loan enrollment process for contractors and lenders
- Facilitating “batch enrollment” of loans for lenders with higher volume and greater IT capacity, which will enable recruitment of specialty lenders, large banks, and credit unions
- Pursuing non-IOU sources of funding to support expansion of GoGreen Home for customers served by POUs and MUNIs
- Advocating for authorization to expand GoGreen Home to allow credit-enhanced financing for clean energy measures beyond energy efficiency and demand response in support of state goals of decarbonization, GHG reduction and grid resilience. Such measures could potentially include electric vehicle charging, battery storage, and on-site generation

GoGreen Business Energy Financing (GoGreen Business)

The GoGreen Business Energy Financing Program launched in 2019. GoGreen Business was designed to address multiple challenges to energy efficiency retrofits in the small business sector, including the lack of time and capital business owners are able to put towards energy upgrades, the limited access to attractive financing options for small businesses (which are often viewed as greater credit risks by finance companies), and the mixed incentives for property owners and tenants.

Small business owners and nonprofits, whether they own or rent the business property, are eligible for GoGreen Business. The program defines “small businesses” as those that meet at least one of the following size criteria:

- 100 or fewer employees
- \$15 million or less in annual revenue
- Alignment with the SBA definition of “small business” based on NAICS code (up to \$41.5 million in annual revenue, depending on industry)

The GoGreen Business Credit Enhancement

GoGreen Business offers a credit enhancement to improve access to private capital for small business energy efficiency projects. The first qualifying \$1 million of each GoGreen Business project is credit enhanced as follows:

- The first \$50,000 of each financing agreement is credit enhanced at 20%
- The remainder (up to an additional \$950,000) is credit enhanced at 5%
- Maximum loss reserve contribution per project is \$57,500

California Hub for Energy Efficiency Financing (CHEEF) Programs

Financing Instruments

The private finance companies that participate in GoGreen Business offer several financing options beyond traditional loans that address the financing needs of small businesses. This variety of products has already drawn interest in the program. The financing instruments available to borrowers through GoGreen Business include:

- Loans — Customer takes ownership of measures
- Equipment Leases/Equipment Finance Agreements
 - Customer gets use of measures
 - Title can transfer at end of lease term or at the beginning of term (Equipment Finance Agreement)
- Efficiency Service Agreements
 - Finance company installs measures on behalf of the customer
 - Regular, ongoing service and maintenance of measures is provided to the customer
 - Title does not transfer to the customer
 - Guarantee of functionality of measures or guarantee of energy savings
 - Customer is cash flow-positive from day one

Program Design

GoGreen Business was designed to fill gaps and complement financing options available for small businesses, including C-PACE and the IOUs' On-Bill Financing (OBF) programs. The program's design takes into consideration several factors that are unique to the small business market:

- The program **fills a niche** for small business customers in that it complements existing IOU-provided rebates and incentives, as well as the IOUs' OBF programs. Financing through GoGreen Business can be used for customers who do not qualify for OBF due to insufficient bill payment history, for installations which don't meet IOU requirements such as rebates or bill neutrality, and for financed amounts greater than the capped amounts of OBF. CAEATFA staff work together with the IOUs to promote GoGreen Business and its ability to serve as an alternative to or in combination with existing programs, especially as the IOUs contract with third-party implementers to offer energy efficiency programs in the commercial sector.
- Motivations for completing energy upgrades among small businesses are different from those of residential customers. Small businesses need **direct outreach** from an energy efficiency program or local contractor to explain the benefits of energy upgrades and guide them through the process.
- GoGreen Business prioritizes **flexibility** in its offerings, both in terms of eligible energy-saving measures and available financing options. Measures can qualify through multiple pathways, including a custom method, and projects may finance code-required repairs and other nonenergy components. The multiple financing options offered by the participating finance companies, such as leases and efficiency service agreements, are also attractive.

California Hub for Energy Efficiency Financing (CHEEF) Programs

Program Activity in 2021

Small businesses continued to struggle as pandemic-related health and economic concerns continued into 2021. Small businesses faced enormous challenges throughout the pandemic, and energy efficiency upgrades remained a low priority as many struggled to remain open or return to pre-COVID operations. IOU energy efficiency programs, which largely transitioned to a third-party implementation model in 2020, showed limited opportunities for use of financing; one program coordinated on a financing product with CAEATFA for over a year, but struggled to find participants willing to take on any costs for energy upgrades, even with financing, and is expected to shut down early in 2022.

For these reasons, new financing activity in 2021 remained limited for GoGreen Business. Three new projects were enrolled in the Program with a combined financed amount of just over \$200,000. These three projects represented different industries (grocery and agriculture) and took place in the three major regions of the state: Placer County in Northern California, Kings County in the Central Valley, and San Diego County in Southern California.

To encourage contractors to present financing as an option for their customers, a pilot interest rate buy-down promotion was launched via CAEATFA's Contractor Manager in 2021. This promotion allows customers to receive interest rates as low as 0% for projects, with the most effective use of the promotion being for projects under \$25,000. The project in San Diego County enrolled in 2021 took advantage of this promotion, and the pilot is expected to continue through mid-2022.

In 2021 program staff adopted several changes to encourage program growth. As a result of conversations with CDFIs offering small ticket financing, a "microloan" pathway was introduced with greatly simplified program requirements to encourage lending to the smallest of business customers. Options for installation of projects by business owners and their staff were expanded. Several new measures were added to the pre-qualified list including greenhouse measures to promote energy savings in the cannabis industry.

By the end of 2021, GoGreen Business had enrolled 10 financing agreements with a total financed amount of roughly \$1.68 million. Four participating finance companies offer financing through the program, one of which (Renew Energy Partners) joined the Program in 2021. Eighty-five contractors and project developers were enrolled in GoGreen Business at the end of 2021.

Next Steps

On-Bill Repayment (OBR) functionality is expected to launch through GoGreen Business in 2022, with a "soft launch" in three IOU territories planned for the first quarter of 2022. New finance companies are expected to join the Program to offer OBR, and several participating lenders and contractors have expressed interest in using this functionality to complete more installations. CAEATFA is hopeful that the launch of OBR functionality, coupled with ongoing recovery from the COVID pandemic and stronger establishment of third-party programs via the IOUs, will enable more businesses to take on energy upgrades.

GoGreen Affordable Multifamily Energy Financing (GoGreen Multifamily)

The GoGreen Affordable Multifamily Energy Financing Program targets a critical but hard-to-reach element of the state's existing building stock: multifamily buildings and complexes that house low-income Californians. The program finances energy efficiency upgrades for multifamily properties of five or more units, where at least 50% of units are income-restricted at low-to-moderate (defined as up to 120% of Area Median Income). To be eligible for the program, properties must remain affordable for at least five years.

GoGreen Multifamily is designed to complement existing multifamily energy programs, specifically the Low-Income Weatherization Program (LIWP) administered by the State's Department of Community Services and Development, and the Solar On Multifamily Affordable Homes (SOMAH) program administered by the CPUC via a competitively selected team of nonprofit organizations. LIWP offers a generous incentive to qualifying affordable multifamily properties that install energy efficiency upgrades, and SOMAH requires the completion of an energy audit before issuing an incentive to install solar. CAEATFA specifically designed GoGreen Multifamily to work with these existing programs by offering its attractive financing for the portion of the measures not otherwise incentivized to help address gaps.

GoGreen Multifamily is able to finance a broad array of energy efficiency measures, as well as any energy efficiency measure approved for rebate and incentive by any IOU, Renewable Energy Network or Community Choice Aggregator. Non-energy measures may also be financed.

Key program features include:

- No minimum or maximum loan size
- The first \$1 million of each loan will be credit enhanced at 15% of the claim-eligible amount
- Fixed or variable rates allowed
- No underwriting requirements imposed on the finance company; underwriting is based on participating lenders' requirements

Progress and Outreach

CAEATFA launched GoGreen Multifamily in mid-2019 and quickly enrolled its first participating finance company, Renew Energy Partners, offering savings-based payment agreements for project amounts of \$250,000 to \$10 million. In 2020, Ascentium Capital joined as the second participating finance company in the program, offering financing for projects between \$10,000 and \$250,000.

Thus far, no property owners have been able to use GoGreen Financing to upgrade their properties. CAEATFA staff believe this to be due to a number of challenges in the affordable multifamily space: there is a significant amount of time and owner bandwidth needed to develop affordable multifamily energy projects, technical assistance is needed, affordable property owners are legally limited in their ability to recoup savings from in-unit upgrades, property owners must navigate complex debt structures to engage in new projects, and projects must satisfy very tight cash-flow requirements.

California Hub for Energy Efficiency Financing (CHEEF) Programs

In 2021, CAEATFA staff continued engaging with affordable multifamily property owners, land trusts, government programs, and industry stakeholders in search of projects that might benefit from affordable financing. Staff also attended several conferences and convenings to promote GoGreen Multifamily and learn about challenges facing the affordable multifamily housing sector, including the Southern California Association of Nonprofit Housing's Annual Conference.

Next Steps

Hurdles to completing energy efficiency upgrades in the affordable multifamily sector remain, and CAEATFA expects to see lengthy project timelines and challenges for properties in this sector pursuing projects throughout the duration of this program, despite continued engagement with program partners.

CAEATFA received authorization from the CPUC to consider additional financing mechanisms for GoGreen Multifamily as part of D.21-08-006. Having learned after two years of outreach that interest rates offered through the program, even when credit enhanced, preclude property owners from moving forward with projects, CAEATFA staff plans to sponsor an interest rate buy-down promotion in 2022. The promotion will reduce the interest rate on an affordable multifamily project to as low as 0% and test whether removing the interest rate barrier will enable some projects to proceed.

Nonresidential Program

The Nonresidential Program, initially authorized through CPUC Decision 13-09-044, was designed to encourage energy efficiency financing for public entities, large businesses and nonprofits, and Municipalities, Universities, Schools, and Hospitals (MUSH) market properties. Unlike the other CHEEF Programs it does not include a credit enhancement; rather, the benefit offered by the Nonresidential Program is On-Bill Repayment (OBR) functionality. Launch of the Nonresidential Program is therefore dependent upon the development and launch of OBR.

As of the end of 2019, the Nonresidential Program had not been actively developed. Since CPUC Decision 17-03-026 required all pilots to be launched by the end of 2019, and since OBR will not be released until 2022, CAEATFA staff directed resources toward the launch and operations of the CHEEF's other programs.

In the event that CAEATFA is authorized to develop the Nonresidential Program in the future, prior work can be leveraged in its implementation. While developing the GoGreen Business Program's design and regulations, CAEATFA anticipated how the Nonresidential Program would be incorporated into the CHEEF's offerings. CAEATFA staff are considering requesting the CPUC to re-authorize the development of this program after OBR launches in the first quarter of 2022.

On-Bill Repayment (OBR)

On-Bill Repayment (OBR), whereby a borrower repays energy efficiency financing from a private lender through their utility bill, is viewed by the CPUC as a critical component of the CHEEF Programs as it has the potential to both encourage program uptake and reduce default rates. GoGreen Business will incorporate OBR as a key feature upon its release in 2022.

During 2021, CAEATFA staff worked with the IOUs and its Master Servicer to finalize the OBR infrastructure, ensuring that it guarantees the secure flow of funds between accounts and accurate

California Hub for Energy Efficiency Financing (CHEEF) Programs

transmission of corresponding data. This highly complex task necessitated close coordination and ongoing testing with the IOUs since each utility has a unique billing architecture and security protocols. When CAEATFA's OBR mechanism is launched, it will be among the first in the nation to coordinate financing between multiple utilities and finance companies.

In July 2021 CAEATFA adopted regulations to implement OBR requirements and mechanisms for the transfer of funds. CAEATFA expects to launch the OBR feature in three IOU territories as early as Q1 2022, with the fourth to follow in Q2.

Outreach

GoGreen Financing – GoGreenFinancing.com is the consumer-facing website for all CHEEF programs, where potential borrowers can learn about the types of energy efficiency projects available to implement, find local contractors who can install the measures, and explore the financing options provided by lenders.

In 2021, CAEATFA, the IOUs, and the statewide marketing implementer collaborated to conduct market research and strategy development intended to reflect the growth of the programs and changes within the energy efficiency market since initial marketing plans had been established in 2017. This process resulted in highly informative market research via in-depth interviews and surveys, which helped develop new messaging and marketing approaches that are intended to resonate more with potential borrowers. New website content, marketing campaigns, and other features reflecting the results of this effort are expected to launch early in 2022, both on GoGreenFinancing.com and through regional IOU marketing platforms.

As marketing efforts were largely focused on planning in 2021, traffic to GoGreenFinancing.com was primarily organic. This resulted in fewer overall website users (85,000 people visited the website over the course of the year), but their engagement was more significant, resulting in 6,853 customer referrals made to participating lenders (a 53% increase over 2020).

Contractor Outreach – Outreach to new and already enrolled GoGreen Home contractors continued in 2021. Contractors received monthly emails promoting the Program and its features, and events including virtual "meet and greets" with lenders were held to engage with participating contractors. CAEATFA staff also participated in the Institute of Heating and Air Conditioning Industries (IHACI) Trade Show. By the end of 2021, borrowers could choose from 551 contractors.

IOU Customer Outreach – While market research and strategy development was the main marketing focus in 2021, the IOUs engaged in several marketing campaigns through their regional channels, including digital communications through e-mail and social media, campaigns testing old and new versions of the Program name, and updates to their financing webpages.

PROPERTY ASSESSED CLEAN ENERGY (PACE) LOSS RESERVE PROGRAM



Program Summary

Legislative Background

The Property Assessed Clean Energy (PACE) Loss Reserve Program (the Program) was authorized in September 2013 to assist residential single family PACE financing by helping to increase its acceptance in the marketplace and protect against the risk of default and foreclosure. PACE allows local jurisdictions to finance renewable energy installations, energy and water efficiency retrofits, and electric vehicle charging infrastructure by issuing bonds that are repaid by participating property owners through their property tax assessments.

PACE initially launched as a financing mechanism for energy efficiency and renewable retrofits in 2008. However, on July 6, 2010, the Federal Housing Finance Agency (FHFA) issued a pronouncement that PACE programs “present significant safety and soundness concerns” and violated standard mortgage provisions since PACE tax liens have priority over any other loan or mortgage. The concerns expressed by FHFA caused the majority of the residential PACE programs throughout the country to be placed on hold at that time, including many of the existing residential PACE programs in California.

In response to FHFA’s concerns and to further support the development of PACE in California, Senate Bill 96 (Committee on Budget and Fiscal Review, Chapter 356, Statutes of 2013) authorized CAEATFA to develop and administer the PACE Loss Reserve Program with an initial allocation of \$10 million. The program will assist in addressing FHFA’s financial concerns to first mortgage lenders and collect data to better quantify actual risk, while helping the State reach its energy efficiency and renewable goals by supporting residential PACE.

Program Design

The goal of the Program is to put first mortgage lenders in the same position they would be in without the PACE lien on the property. The PACE Loss Reserve makes first mortgage lenders whole for any direct losses incurred due to the existence of a PACE lien on a property. To that end, the Loss Reserve covers the following losses:

- (1) PACE payments paid while a first mortgage lender is in possession of a property subject to a PACE assessment.
- (2) Any losses to the first mortgage lender up to the amount of outstanding PACE assessments in a forced sale for unpaid taxes or special assessments.

PACE administrators may participate in the Program by applying to CAEATFA and demonstrating that they meet the Program’s minimum underwriting criteria as established in statute and regulation.

Property Assessed Clean Energy (PACE) Loss Reserve Program

Once enrolled, each eligible financing originated by an enrolled PACE administrator and included in its semi-annual reports may be covered by the Loss Reserve for its full term, or until the Loss Reserve is exhausted. Additionally, PACE administrators that applied to the Program on or before June 9, 2014 were allowed to enroll their existing portfolios under the Loss Reserve to maximize the Program’s effectiveness. To allow new PACE programs (created on or after March 10, 2014) to enroll in the Program without delaying their operations, the Loss Reserve also covers financings originated up to 30 days before their enrollment date.

Enrolled PACE administrators must report to CAEATFA on the size and status of their portfolios in March and October of each year. Each report includes detailed information on the financings issued during the reporting period, including the assessor’s parcel number, principal amount, annual assessment amount and term. The October reports also include information on the size and value of the cumulative financing portfolio and information on energy and water savings resulting from the funded projects, to the extent that information is available.

Participating PACE Programs

As of December 31, 2021, 22 PACE programs have participated in the PACE Loss Reserve Program. Currently, only six PACE programs are still active.

Table 5, below, shows all of the PACE programs enrolled each year.

TABLE 5: PACE PROGRAMS ENROLLED EACH YEAR

Enrollment Year	PACE Program
2014	<ul style="list-style-type: none"> • mPOWER Placer • mPOWER Folsom • Berkeley FIRST • Sonoma County Energy Independence Program* • CaliforniaFIRST* • WRCOG HERO • SANBAG HERO • California HERO
2015	<ul style="list-style-type: none"> • AllianceNRG • LA HERO • CaliforniaFIRST in LA County • Ygrene*
2016	<ul style="list-style-type: none"> • Home Run Financing (formerly PACE Funding) (CSCDA)* • CMFA PACE
2017	<ul style="list-style-type: none"> • CSCDA HERO Program • Figtree PACE Program • Spruce PACE • mPOWER*
2018	<ul style="list-style-type: none"> • PACE Funding (WRCOG)

Property Assessed Clean Energy (PACE) Loss Reserve Program

Enrollment Year	PACE Program
2019	<ul style="list-style-type: none">• PACE Funding (LA County)• CaliforniaFIRST (WRCOG)
2020	<ul style="list-style-type: none">• FortiFi Financial (CSCDA)*

*Active PACE program

Report on 2021 Activity

PACE Financing Portfolio

During initial program enrollment in June 2014, the eight participating PACE programs enrolled 17,401 PACE financings with a total principal value of over \$350,000,000. To date, the Loss Reserve covers 118,158 PACE financings with a total outstanding principal value of approximately \$2.7 billion.

In 2021, CAEATFA enrolled 5,786 new PACE financings with a total principal value of \$208,055,650.67.

A chart of all Program enrollment activity as of December 31, 2021, can be found in Appendix C.

Claims

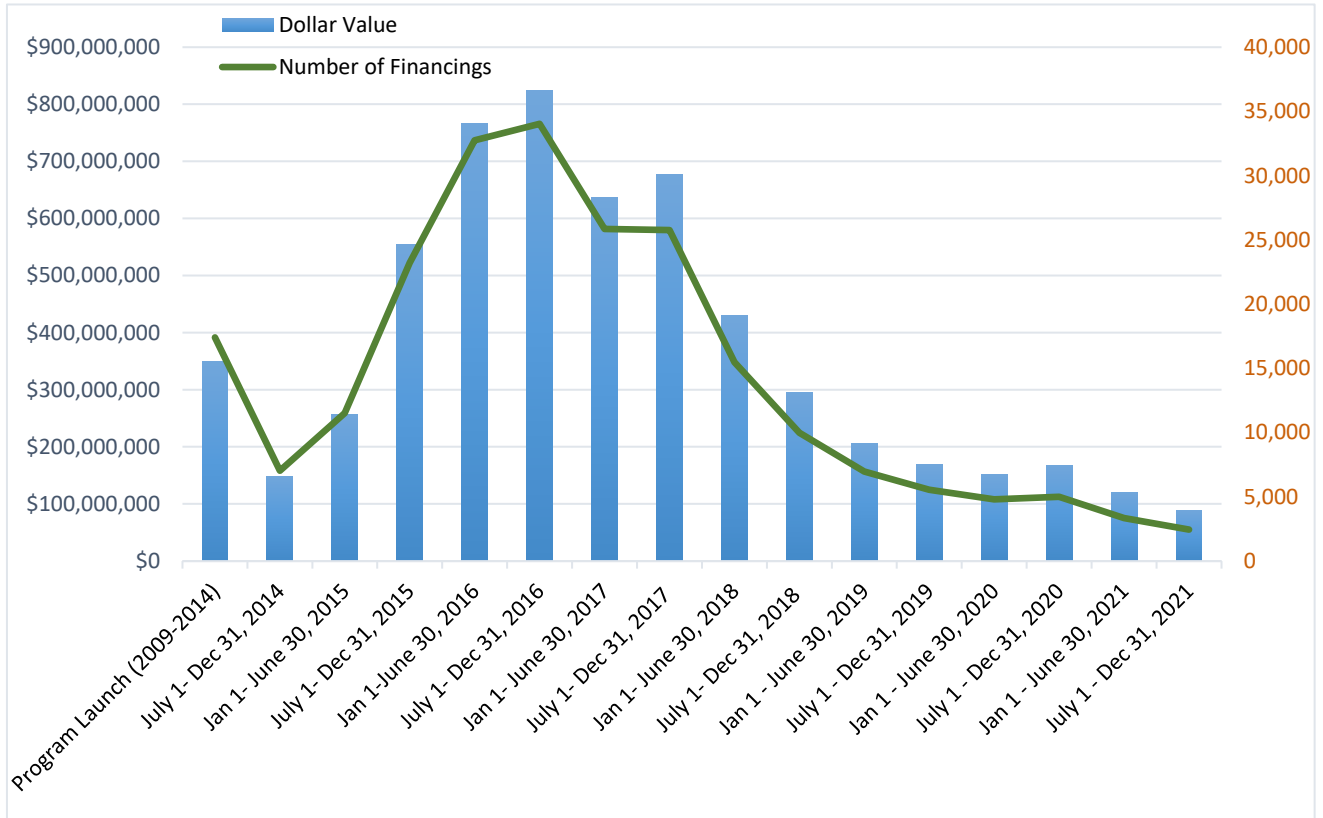
In 2021, CAEATFA received two claims from enrolled PACE programs, for a total of \$11,585.31, which were paid to the first mortgage lenders pursuant to program regulations.

Program Impact and Results

After the Program's launch, residential PACE saw a significant increase in origination activity, with residential PACE administrators offering PACE financing in most counties in California. Figure 10, below, shows the initial growth of the enrolled portfolio of PACE financings in the Loss Reserve.

Property Assessed Clean Energy (PACE) Loss Reserve Program

FIGURE 10: PACE ORIGINATION ACTIVITY



The Loss Reserve covers PACE financings for energy and water efficiency improvements, electric vehicle charging infrastructure, and clean energy improvements. Table 6, below, details the estimated environmental savings from enrolled financings as when last reported by each PACE program administrator.

TABLE 6: ESTIMATED ENVIRONMENTAL SAVINGS FROM ENROLLED PACE FINANCINGS

Program Name	Estimated Environmental Savings from Enrolled Financings ¹⁸	Date Reported
mPOWER Placer	23,598,985 kWh saved annually 4,365.8 MTCO2 saved annually	June 30, 2021
mPOWER Folsom	556,453 kWh saved annually 102.9 MTCO2 saved annually	June 30, 2021
Berkeley FIRST	54,408 kWh annually	June 30, 2021
Sonoma County Energy Independence Program	23,523,528 kWh over lifetime 114,751 MTCO2 over lifetime 136,724 therms over lifetime	June 30, 2021

¹⁸ Administrators use various distinct methodologies to assess the environmental impact of their program.

Property Assessed Clean Energy (PACE) Loss Reserve Program

Program Name	Estimated Environmental Savings from Enrolled Financings¹⁸	Date Reported
CaliforniaFIRST	65,947,981 kWh generated annually 30,262,694 kWh saved annually 2,205,482 therms saved annually 74,411,719 gal saved annually	June 30, 2021
WRCOG HERO Program	220,221,402 kWh saved annually 152,039,740 gal saved annually	June 30, 2020
SANBAG HERO Program	132,505,173 kWh saved annually 81,867,045 gal saved annually	June 30, 2020
California HERO Program	528,699,930 kWh saved annually 351,224,953 gal saved annually	June 30, 2020
AllianceNRG	6,936,336 kWh generated annually 348,597 kWh saved annually 5,737 therms saved annually 727,985 gal saved annually	June 30, 2019
LA HERO Program	199,278,146 kWh saved annually 214,897,177 gal saved annually	June 30, 2020
CaliforniaFIRST in Los Angeles County	14,487,389 kWh generated annually 15,189,601 saved annually 1,106,986 therms saved annually 52,171,338 gal saved annually	June 30, 2021
Ygrene Works Program	61.8 MW saved over lifetime 3,150,767,761 kWh saved over lifetime 1,064,347 MTCO2 saved over lifetime 3,783,395,845 gal saved over lifetime 37,694,323 ccf natural gas saved over lifetime	June 30, 2021
PACE Funding (CSCDA)	29,481,839 kWh generated annually 2,360,892 kWh saved annually 160,858 therms saved annually 21,733,845 gal saved annually	June 30, 2021
California Municipal Finance Authority	912,817,988 kWh generated over lifetime 819,371,251 kWh saved over lifetime 157,040 MTCO2 saved over lifetime 989,136 therms saved annually 1,041,617,827 gal saved over lifetime	June 30, 2020
Spruce PACE	336,585 kWh generated annually 1,312 kWh saved annually	June 30, 2019
CSCDA HERO	23,609,446 kWh saved annually 18,450,669 gal saved annually	June 30, 2020
Figtree	1,460,415 kWh saved annually	June 30, 2020

Property Assessed Clean Energy (PACE) Loss Reserve Program

Program Name	Estimated Environmental Savings from Enrolled Financings¹⁸	Date Reported
mPOWER	5,425,036 kWh saved annually 1,003.6 MTCO2 saved annually	June 30, 2021
PACE Funding (WRCOG)	1,208,360 kWh generated annually 87,157 kWh saved annually 4,115 therms saved annually 1,274,000 gal saved annually	June 30, 2021
PACE Funding (LA County)	591,251 kWh generated annually 1,184,827 kWh saved annually 10,131 herms saved annually 2,699,652 gal saved annually	June 30, 2021
CaliforniaFIRST (WRCOG)	525,082 kWh generated annually 38,526 kWh saved annually 2,808 therms saved annually 251,773 gal saved annually	June 30, 2021
FortiFi Financial (CSCDA)	485,598,265 kWh generated over lifetime 430,361,473 kWh saved over lifetime 82,468 MTCO2 saved over lifetime 519,551 therms saved annually 555,572,984 gal saved over lifetime	June 30, 2021

BOND FINANCING ACTIVITIES

Program Summary

CAEATFA has served as one of the State’s primary alternative energy bond issuers since its inception in the 1980s. As a conduit bond issuer, CAEATFA has worked with both public and private entities in issuing over \$212 million in bond financing for 26 projects over its lifetime. The projects help to meet federal and state energy goals, and have included solar, hydroelectric, geothermal, biomass and cogeneration projects. A list of CAEATFA’s outstanding bonds can be found in Table 7.

Most recently, CAEATFA successfully issued Qualified Energy Conservation Bonds to assist in the financing of a public utility’s one megawatt (MW) solar project in San Diego (2010), and Clean Renewable Energy Bonds on behalf of the California Department of Transportation to install solar on approximately 70 of its properties across the state anticipated to save taxpayers \$52.5 million in energy costs.

The financial assistance and incentives that CAEATFA can provide as a conduit bond issuer are authorized by Federal statute and programs. CAEATFA did not have any new bond issuances in 2021.

CAEATFA continues to collaborate with stakeholders to discuss innovative approaches to meet the financing gaps for renewable energy and energy efficiency projects.

Outstanding Bonds

The Authority had two outstanding bond issues in 2021, amounting to a combined total of \$3,465,132 in bond debt as of December 31, 2021.

TABLE 7: OUTSTANDING BONDS

Closing Date	Bond Short Name	Bond Type	Final Maturity	Amount of Issue	Outstanding Debt
06/10/2009	Caltrans Projects Series 2009	CREB ¹⁹	12/15/2023	\$20,000,000	\$852,267
11/18/2010	Fallbrook Public Utility District Solar Project Series	QECB ²⁰	11/18/2027	\$7,227,000	\$2,612,866

TOTAL: \$27,227,000 \$3,465,132

¹⁹ Clean Renewable Energy Bond

²⁰ Qualified Energy Conservation Bond

REPORT OF AUTHORITY'S FINANCES

This report of the Authority's finances is submitted pursuant to Public Resources Code Section 26017.

Revenues and Expenditures – FY 2020-21

The Authority's total revenues for fiscal year 2020-21 were \$3,124,309 and the total expenditures were \$3,830,000.

TABLE 8: REVENUES AND EXPENDITURES - FY 2020-21

Total Revenues ²¹ :	\$3,124,309
Expenditures:	
Salaries and Wages	\$1,466,000
Staff Benefits	\$793,000
Operating Expenses and Equipment	\$1,571,000
Total Expenditures ²²	\$3,830,000

Projected Needs and Requirements – FY 2021-22; FY 2022-23

The Authority anticipates it has the financial needs and requirements identified in Table 9 for the 2021-22 and 2022-23 fiscal years.

TABLE 9: PROJECTED NEEDS AND REQUIREMENTS²³ – FY 2021-22; FY 2022-23

	FY 2021-22	FY 2022-23
Total Salaries and Wages	\$1,853,000	\$3,375,000
Staff Benefits	\$894,000	\$1,094,000
Total Operating Expenses and Equipment	\$5,047,000	\$3,956,000
Total Projected Needs and Requirements	\$7,794,000	\$8,425,000

²¹ Total revenues include fees collected from the STE and Bond Programs. Total revenues listed do not include reimbursements received from the IOUs to cover costs associated with CAEATFA's administration of the CHEEF.

²² Total expenditures include expenditures associated with all of CAEATFA's programs, including the administration of the CHEEF.

²³ The values in this Section are as reported in the [Governor's Proposed Budget for the 2022-23 fiscal year](#).

**APPENDIX A:
SALES AND USE TAX EXCLUSION
APPLICATIONS CONSIDERED TO DATE**



Appendix A: Sales and Use Tax Exclusion Applications Considered to Date

App. No.	Date Approved	Applicant Name	City	County	Project Type	Use of Proceeds	Qualified Property Amount Approved	Estimated STE ¹	Estimated STE Used to Date ¹	Qualified Property Amount Reported	% Reported	Estimated Environmental Benefit	Estimated Fiscal Benefit ²	Estimated Net Benefit ²	Est. Total Jobs ³	Est. Jobs from STE ³	Project Status	
1	16-SM004	1/19/16	rPlanet Earth, LLC	Vernon	Los Angeles	Advanced Manufacturing	Plastic Recycling	\$119,800,000	\$10,087,160	\$7,133,934	\$85,083,306	71%	N/A	\$34,955,481	\$24,868,321	625	59	Active
2	16-SM006	1/19/16	California Safe Soil	McClellan	Sacramento	Advanced Manufacturing	Soil Amendments Production	\$3,750,000	\$315,750	\$189,092	\$2,250,004	60%	N/A	\$1,623,748	\$1,307,998	22	2	Active
3	17-SM001	1/17/17	North Fork Community Power	North Fork	Madera	Alternative Source	Biomass Processing and Fuel Production	\$6,819,733	\$574,222	\$263,524	\$3,132,567	46%	\$276,774	\$940,730	\$643,283	24	3	Active
4	17-SM002	1/17/17	Atara Biotherapeutics, Inc.	Thousand Oaks	Ventura	Advanced Manufacturing	Biopharmaceutical Manufacturing	\$16,285,217	\$1,371,215	\$1,207,154	\$14,336,389	88%	N/A	\$8,830,079	\$7,458,864	109	6	Active
5	17-SM043	5/16/17	Boehringer Ingelheim Fremont, Inc.	Fremont	Alameda	Advanced Manufacturing	Biopharmaceutical Manufacturing	\$214,040,484	\$18,022,209	\$16,407,573	\$195,375,661	91%	N/A	\$58,787,003	\$40,764,795	747	14	Active
6	17-SM023	6/20/17	Organic Energy Solutions	San Bernardino	San Bernardino	Alternative Source	Biomass Processing and Fuel Production	\$24,440,000	\$2,057,848	\$1,909,275	\$22,830,143	93%	\$602,601	\$1,552,332	\$97,085	106	17	Active
7	17-SM044	6/20/17	Sunergy California LLC	McClellan	Sacramento	Alternative Source	Solar Photovoltaic Manufacturing	\$7,823,286	\$658,721	\$319,031	\$3,816,156	49%	\$2,877,987	\$3,761,032	\$5,980,298	195	12	Active
8	17-SM049	6/20/17	Circular Polymers LLC	Lincoln	Placer	Advanced Manufacturing	Advanced Carpet Recycling	\$7,548,500	\$635,584	\$252,100	\$3,015,547	40%	N/A	\$1,177,470	\$541,886	78	6	Active
9	17-SM050	6/20/17	eco.logic brands, inc.	Manteca	San Joaquin	Advanced Manufacturing	Recycled Paper Bottles Manufacturing	\$6,944,000	\$584,685	\$335,173	\$3,993,605	58%	N/A	\$757,657	\$172,972	66	5	Active
10	17-SM052	7/18/17	Sanitation Districts of Los Angeles County	Whittier; Carson	Los Angeles	Alternative Source	Biomass Processing and Fuel Production	\$11,928,310	\$1,004,364	\$711,437	\$8,504,957	71%	\$95,175	\$2,099,961	\$1,190,772	41	4	Active
11	17-SM057	9/19/17	Lollicup USA, Inc.	Chino	San Bernardino	Advanced Manufacturing	Food Grade Recycled Packaging Manufacturing	\$10,345,200	\$871,066	\$532,798	\$6,365,561	62%	N/A	\$4,455,345	\$3,584,279	396	9	Active
12	17-SM061	11/14/17	Ontario CNG Station, Inc.	Ontario	San Bernardino	Alternative Source	Renewable Hydrogen Production	\$2,000,000	\$168,400	\$153,833	\$1,827,000	91%	\$3,715	\$260,821	\$96,136	13	2	Active
13	17-SM062	11/14/17	Trademark Brewing, LLC	Long Beach	Los Angeles	Advanced Manufacturing	Beverage Production	\$1,854,741	\$156,169	\$84,829	\$1,014,706	55%	N/A	\$808,675	\$652,506	50	4	Active

Appendix A: Sales and Use Tax Exclusion Applications Considered to Date

App. No.	Date Approved	Applicant Name	City	County	Project Type	Use of Proceeds	Qualified Property Amount Approved	Estimated STE ¹	Estimated STE Used to Date ¹	Qualified Property Amount Reported	% Reported	Estimated Environmental Benefit	Estimated Fiscal Benefit ²	Estimated Net Benefit ²	Est. Total Jobs ³	Est. Jobs from STE ³	Project Status	
14	17-SM063	11/14/17	CR&R Incorporated	Stanton	Orange	Recycled Resource Extraction	Mixed Organics	\$8,389,685	\$706,411	\$577,624	\$6,909,373	82%	\$43,087	\$1,514,068	\$850,743	34	2	Active
15	18-SM002	1/16/18	IF CoPack, LLC, dba Irritative Foods	Sanger	Fresno	Advanced Manufacturing	Advanced Food Production	\$17,115,645	\$1,430,868	\$709,906	\$8,490,516	50%	N/A	\$3,266,279	\$1,835,411	113	11	Active
16	18-SM008	4/17/18	Faraday&Future Inc.	Hanford; Compton; Gardena	Kings; Los Angeles; Los Angeles	Advanced Transportation	Electric Vehicle Manufacturing	\$239,234,449	\$20,000,000	\$13,434,494	\$160,695,093	67%	\$1,008,206	\$38,031,362	\$19,039,568	1,244	85	Active
17	18-SM018	6/19/18	WET	Sun Valley	Los Angeles	Advanced Manufacturing	Water Feature Manufacturing	\$4,927,301	\$411,922	\$289,619	\$3,452,744	70%	N/A	\$873,330	\$461,408	280	5	Active
18	18-SM027	10/16/18	CalBioGas Hanford LLC	Hanford	Kings	Alternative Source	Dairy Biogas Production	\$20,422,826	\$1,707,348	\$1,578,269	\$18,855,334	92%	\$208,263	\$3,690,904	\$2,191,818	67	6	Active
19	18-SM028	10/16/18	CalBioGas West Visalia LLC	Tulare	Tulare	Alternative Source	Dairy Biogas Production	\$22,172,277	\$1,853,602	\$942,362	\$11,271,965	51%	\$202,638	\$3,655,350	\$2,004,386	71	6	Active
20	19-SM004	10/16/18	CalBioGas Kern LLC	Bakersfield	Kern	Alternative Source	Dairy Biogas Production	\$31,909,025	\$2,667,595	\$1,540,988	\$18,412,720	58%	\$359,810	\$6,333,623	\$4,025,838	100	8	Active
21	18-SM038	12/18/18	Drink, Inc.	Richmond	Contra Costa	Advanced Manufacturing	Beverage Bottling Manufacturing	\$3,636,029	\$303,972	\$90,126	\$1,078,061	30%	N/A	\$1,897,358	\$1,593,386	62	4	Active
22	19-SM001	2/19/19	Biogas Energy, Inc.	Roseville	Placer	Alternative Source	Mixed Processing and Fuel Production	\$3,867,000	\$323,281	\$0	\$0	0%	\$75,504	\$399,170	\$111,392	8	1	Active
23	19-SM003	2/19/19	Watonga RNG 1, LLC	San Diego	San Diego	Alternative Source	Biogas Capture and Production	\$5,500,000	\$459,800	\$445,722	\$5,328,568	97%	\$80,989	\$1,000,104	\$621,293	0	0	Active
24	19-SM004	2/19/19	Sanitation Districts of Los Angeles County	Whittier	Los Angeles	Recycled Resource Extraction	Mixed Recycling	\$15,212,203	\$1,271,749	\$972,389	\$11,617,222	76%	\$39,199	\$2,747,895	\$1,515,345	65	4	Active
25	19-SM005	2/19/19	CR&R Incorporated	Perris; Lakeview	Riverside	Recycled Resource Extraction	Mixed Paper and Mixed Organics	\$5,130,235	\$428,888	\$239,927	\$2,869,937	56%	\$99,915	\$334,778	\$5,805	54	2	Active
26	19-SM006	2/19/19	Intuitive Surgical, Inc. and its Subsidiary, Intuitive Surgical Operations, Inc.	Sunnyvale	Santa Clara	Advanced Manufacturing	Advanced Robotic Surgical Systems and Tools	\$96,875,430	\$8,098,786	\$3,703,078	\$44,215,875	46%	N/A	\$13,591,326	\$5,492,540	1,272	33	Active

Appendix A: Sales and Use Tax Exclusion Applications Considered to Date

App. No.	Date Approved	Applicant Name	City	County	Project Type	Use of Proceeds	Qualified Property Amount Approved	Estimated STE ¹	Estimated STE Used to Date ¹	Qualified Property Amount Reported	% Reported	Estimated Environmental Benefit	Estimated Fiscal Benefit ²	Estimated Net Benefit ²	Est. Total Jobs ³	Est. Jobs from STE ²	Project Status	
27	19-SM025	5/21/19	Fortis Solution Group West, LLC	Napa	Napa	Advanced Manufacturing	Advanced Packaging Label Production	\$7,045,460	\$589,000	\$359,016	\$4,294,451	61%	N/A	\$1,071,413	\$482,413	59	4	Active
28	19-SM026	5/21/19	Taft Ammonia Company, LLC	Taft	Kern	Advanced Manufacturing	Fertilizer Production	\$239,234,449	\$20,000,000	\$0	\$0	0%	N/A	\$41,686,059	\$21,686,059	120	17	Active
29	19-SM027	6/18/19	Joby Aero, Inc.	Marina	Monterey	Advanced Transportation	Electric Vertical Take-Off and Landing (eVTOL) Aircraft Manufacturing	\$73,473,675	\$6,142,399	\$593,597	\$7,100,438	10%	\$151,181	\$31,297,045	\$25,305,827	1,457	85	Active
30	19-SM028	6/18/19	Touchstone Pistachio Company, LLC	Cantua Creek	Fresno	Advanced Manufacturing	Pistachio Processing and Production	\$79,196,100	\$6,620,794	\$5,932,253	\$70,808,854	89%	N/A	\$15,571,185	\$8,950,391	192	14	Active
31	19-SM029	6/18/19	Edwards Lifesciences LLC	Irvine	Orange	Advanced Manufacturing	Cardiovascular Technology Manufacturing	\$239,234,449	\$20,000,000	\$10,287,748	\$122,561,986	51%	N/A	\$20,979,059	\$979,059	1,064	48	Active
32	19-SM030	6/18/19	Sioneer Stockton, LLC	Stockton	San Joaquin	Recycled Resource Extraction	Glass Recycling and Pozzolan Manufacturing	\$15,370,837	\$1,285,002	\$350,352	\$4,180,611	27%	\$231,501	\$1,672,361	\$618,859	28	4	Active
33	19-SM031	6/18/19	Entekra, LLC	Modesto	Stanislaus	Advanced Manufacturing	Pre-Engineered Structural Shell Production	\$20,750,000	\$1,734,700	\$1,066,113	\$12,747,479	61%	N/A	\$13,737,134	\$12,002,434	268	17	Active
34	19-SM032	7/16/19	South Bayside Waste Management Authority	San Carlos	San Mateo	Alternative Source	Organics and Municipal Solid Waste	\$11,260,000	\$941,336	\$87,675	\$1,048,747	9%	\$69,820	\$1,932,190	\$1,060,674	22	2	Active
35	19-SM033	7/16/19	Allogene Therapeutics, Inc.	Newark	Alameda	Advanced Manufacturing	Biopharmaceutical Manufacturing	\$36,351,130	\$3,038,954	\$2,094,960	\$24,965,883	69%	N/A	\$6,892,248	\$3,853,294	206	12	Active
36	19-SM034	7/16/19	Lakeside Pipeline LLC	Hanford	Kings	Alternative Source	Dairy Biogas Production	\$16,508,315	\$1,380,095	\$1,042,853	\$12,422,389	75%	\$451,076	\$7,864,837	\$6,935,818	31	2	Active
37	20-SM001	1/21/20	Best Express Foods, Inc.	Stockton	San Joaquin	Advanced Manufacturing	Advanced Food Production	\$5,568,292	\$465,509	\$333,565	\$3,954,311	71%	N/A	\$2,711,411	\$2,245,902	61	4	Active
38	20-SM003	1/21/20	East Valley Water District	Highland	San Bernardino	Alternative Source	Biogas Capture and Production	\$60,328,000	\$5,043,421	\$2,358,907	\$28,158,643	47%	\$729,069	\$7,918,079	\$3,603,727	79	12	Active

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39	20-SM005	1/21/20	Merced Pipeline LLC	Merced	Merced	Alternative Source	Dairy Biogas Production	\$31,922,542	\$2,668,725	\$1,747,476	\$20,766,790	65%	\$497,234	\$7,835,465	\$5,603,974	73	5	Active
40	20-SM006	1/21/20	Five Points Pipeline LLC	Riverdale	Fresno	Alternative Source	Dairy Biogas Production	\$15,017,114	\$1,255,431	\$856,517	\$10,189,648	68%	\$213,374	\$3,816,474	\$2,774,417	33	2	Active
41	20-SM007	1/21/20	Aemetis Biogas LLC	Ceres	Stanislaus	Alternative Source	Dairy Biogas Production	\$8,772,605	\$733,390	\$724,131	\$8,624,154	98%	\$86,121	\$2,157,797	\$1,510,529	29	2	Active
42	20-SM008	3/17/20	Applied Materials, Inc.	Santa Clara; Sunnyvale	Santa Clara	Advanced Manufacturing	Semiconductor and Related Industries Fabrication Equipment Manufacturing	\$118,692,224	\$9,922,670	\$8,994,081	\$105,991,355	89%	N/A	\$20,897,003	\$10,974,333	3,199	67	Active
43	20-SM009	3/17/20	GCE Holdings Acquisitions, LLC	Bakersfield	Kern	Alternative Source	Renewable Diesel Production	\$119,617,224	\$10,000,000	\$2,615,590	\$30,995,074	26%	\$3,361,461	\$17,223,213	\$10,584,674	161	12	Active
44	20-SM010	3/17/20	Tandem Diabetes Care, Inc.	San Diego	San Diego	Advanced Manufacturing	Insulin Pumps and Related Products Manufacturing	\$60,000,000	\$5,016,000	\$511,408	\$6,092,821	10%	N/A	\$5,767,662	\$751,662	676	34	Active
45	20-SM012	3/17/20	Virgin Orbit, LLC	Long Beach	Los Angeles	Advanced Manufacturing	Aerospace Manufacturing	\$18,001,109	\$1,504,893	\$669,584	\$7,907,746	44%	N/A	\$5,301,512	\$3,796,619	707	16	Active
46	20-SM013	3/17/20	Zanker Road Resource Management, Ltd.	Gilroy	Santa Clara	Recycled Resource Extraction	Mixed Organics	\$24,395,182	\$2,039,437	\$0	\$0	0%	\$64,373	\$7,133,532	\$5,158,468	70	6	Active
47	20-SM015	3/17/20	Lockheed Martin Corporation	Palmdale	Los Angeles	Advanced Manufacturing	Aerospace Manufacturing	\$119,617,224	\$10,000,000	\$2,158,955	\$25,723,108	22%	N/A	\$20,464,377	\$10,464,377	2,930	80	Active
48	20-SM016	3/17/20	Inland Empire Utilities Agency	Chino	San Bernardino	Alternative Source	Wastewater and Food Waste Biogas Capture and Production	\$76,377,224	\$6,385,136	\$210,245	\$48,811,260	64%	\$127,703	\$9,416,157	\$3,158,724	323	57	Active
49	20-SM017	3/17/20	ACC Renewable Resources, LLC	Williams	Colusa	Alternative Source	Biomass Processing and Fuel Production	\$12,680,000	\$1,060,048	\$963,542	\$11,361,518	90%	\$897,448	\$2,045,500	\$1,882,900	15	2	Active
50	20-SM018	3/17/20	Hat Creek Bioenergy, LLC	Burney	Shasta	Alternative Source	Biomass Processing and Fuel Production	\$12,680,000	\$1,060,048	\$117,651	\$1,407,313	11%	\$897,448	\$2,061,725	\$1,899,124	15	2	Active
51	20-SM020	3/17/20	Bar 20 Dairy Biogas, LLC	Kerman	Fresno	Alternative Source	Dairy Biogas Production	\$9,573,170	\$800,317	\$527,890	\$6,252,498	65%	\$94,401	\$1,358,931	\$653,015	70	7	Active

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52	20-SM021	3/17/20	Southpoint Biogas LLC	Madera	Madera	Alternative Source	Dairy Biogas Production	\$8,432,257	\$704,937	\$0	\$0	0%	\$87,376	\$1,196,391	\$578,830	70	7	Active
53	20-SM022	3/17/20	CalBioGas South Tulare LLC	Tulare	Tulare	Alternative Source	Lakeside Pipeline	\$52,471,257	\$4,386,597	\$2,188,398	\$26,091,623	50%	\$585,588	\$13,489,899	\$9,689,890	243	20	Active
54	20-SM023	3/17/20	CalBioGas North Visalia LLC	Visalia	Tulare	Alternative Source	Dairy Biogas Production	\$37,529,013	\$3,137,425	\$1,094,812	\$16,377,846	44%	\$340,070	\$8,030,185	\$5,232,829	184	16	Active
55	20-SM024	3/17/20	CalBioGas Buttonwillow LLC	Buttonwillow	Kern	Alternative Source	Dairy Biogas Production	\$21,123,032	\$1,765,885	\$802,610	\$9,469,815	45%	\$191,126	\$4,508,054	\$2,933,294	110	9	Active
56	20-SM025	3/17/20	CalBioGas Hanford LLC	Fremont	Alameda	Advanced Transportation	Electric Vehicle Manufacturing	\$119,617,224	\$10,000,000	\$1,987,720	\$23,776,559	20%	\$5,346,992	\$49,321,388	\$44,668,380	3,224	57	Active
57	20-SM027	3/17/20	Intuitive Surgical, Inc. and its Subsidiary, Intuitive Surgical Operations, Inc.	Sunnyvale	Santa Clara	Advanced Manufacturing	Advanced Robotic Surgical Systems and Tools	\$82,500,000	\$6,897,000	\$1,131,913	\$13,515,170	16%	N/A	\$20,416,918	\$13,519,918	2,064	56	Active
58	21-SM001	3/16/21	Garaventa Enterprises, Inc.	Pittsburg	Contra Costa	Recycled Resource Extraction	Mixed Recycling	\$11,600,000	\$986,000	\$762,433	\$8,969,800	77%	\$311,144	\$2,304,863	\$1,630,007	120	10	Active
59	21-SM003	3/16/21	Recology Sonoma Marin	Santa Rosa	Sonoma	Recycled Resource Extraction	Mixed Recycling	\$15,266,032	\$1,297,613	\$0	\$0	0%	\$140,202	\$1,514,673	\$357,263	77	9	Active
60	21-SM004	3/16/21	Blue Line Transfer, Inc.	South San Francisco	San Mateo	Recycled Resource Extraction	Mixed Recycling	\$5,500,000	\$467,500	\$303,220	\$3,567,299	65%	\$61,252	\$1,894,035	\$1,487,787	36	4	Active
61	21-SM005	3/16/21	ENV-TWO, LLC	Hanford	Kings	Alternative Source	Dairy Biogas Production	\$7,983,153	\$678,568	\$0	\$0	0%	\$143,388	\$761,158	\$225,978	47	5	Active
62	21-SM006	3/16/21	ENV-FOUR, LLC	Hanford	Kings	Alternative Source	Dairy Biogas Production	\$8,216,553	\$698,407	\$0	\$0	0%	\$163,244	\$849,582	\$314,419	47	5	Active
63	21-SM007	3/16/21	ENV-THREE, LLC	Corcoran	Kings	Alternative Source	Dairy Biogas Production	\$8,784,628	\$746,693	\$0	\$0	0%	\$169,593	\$887,199	\$310,098	47	6	Active
64	21-SM008	3/16/21	Aemetis Biogas, LLC	Crows Landing	Stanislaus	Alternative Source	Dairy Biogas Production	\$13,561,890	\$1,152,761	\$85,233	\$1,002,747	7%	\$1,237,725	\$6,228,632	\$6,313,597	31	2	Active

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65	21-SM009	3/16/21	MSBG Partners, LLC	Goleta	Santa Barbara	Alternative Source	Landfill Gas to Renewable Natural Gas Production	\$11,252,500	\$956,463	\$0	0%	\$736,177	\$2,189,741	\$1,969,455	12	1	Active
66	21-SM010	3/16/21	QuantumScape Corporation	San Jose	Santa Clara	Advanced Manufacturing	Electric Vehicle Battery Manufacturing	\$19,999,333	\$1,699,943	\$1,697,182	100%	N/A	\$2,040,086	\$340,143	474	39	Active
67	21-SM011	3/16/21	RocketLab USA, Inc.	Long Beach	Los Angeles	Advanced Manufacturing	Aerospace Manufacturing	\$6,443,921	\$547,733	\$0	0%	N/A	\$2,213,498	\$1,665,765	55	3	Active
68	21-SM013	3/16/21	Applied Materials, Inc.	Santa Clara; Sunnyvale	Santa Clara	Advanced Manufacturing	Semiconductor and Related Industries Fabrication Equipment Manufacturing	\$23,225,000	\$1,974,125	\$533,630	27%	N/A	\$6,657,625	\$4,683,500	3,599	22	Active
69	21-SM014	3/16/21	Green Impact Manufacturing, LLC	Vernon	Los Angeles	Advanced Manufacturing	Plastic Recycling and Thermofom Product Manufacturing	\$16,008,067	\$1,360,686	\$0	0%	N/A	\$5,246,166	\$3,885,481	32	2	Active
70	21-SM016	3/16/21	Paradigm Packaging West, LLC	Rancho Cucamonga	San Bernardino	Advanced Manufacturing	Medical Device and Component Manufacturing	\$23,528,330	\$1,999,908	\$0	0%	N/A	\$2,623,298	\$623,690	357	21	Active
71	21-SM018	3/16/21	MP Materials Corp.	San Bernardino	San Bernardino	Advanced Manufacturing	Rare Earth Materials Production	\$23,527,500	\$1,999,838	\$0	0%	N/A	\$4,996,721	\$2,996,883	670	8	Active
72	21-SM019	3/16/21	Rialto Bioenergy Facility, LLC	Bloomington	San Bernardino	Alternative Source	Biogas Capture and Production	\$38,259,725	\$3,252,077	\$0	0%	\$4,876,767	\$5,647,833	\$7,272,523	19	3	Active
73	21-SM020	3/16/21	Ameresco Forward RNG, LLC	Manteca	San Joaquin	Alternative Source	Landfill Gas to Renewable Natural Gas Production	\$26,374,850	\$2,241,852	\$0	0%	\$3,084,347	\$6,041,020	\$6,883,505	31	3	Active
74	21-SM021	3/16/21	Ameresco Keller Canyon RNG, LLC	Pittsburg	Contra Costa	Alternative Source	Landfill Gas to Renewable Natural Gas Production	\$27,722,495	\$2,356,412	\$0	0%	\$3,231,711	\$6,286,445	\$7,161,744	31	3	Active
75	21-SM022	3/16/21	Ameresco Chiquita RNG, LLC	Castaic	Los Angeles	Alternative Source	Landfill Gas to Renewable Natural Gas Production	\$27,722,495	\$2,356,412	\$0	0%	\$3,244,711	\$6,300,673	\$7,188,972	31	3	Active
76	21-SM023	3/16/21	HZI Lancaster, LLC	Lancaster	Los Angeles	Alternative Source	Biogas Capture and Production	\$27,231,400	\$2,314,669	\$0	0%	\$1,678,109	\$5,215,414	\$4,578,854	63	6	Active

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77	21-SM024	3/16/21	Tesoro Refining & Marketing Company, LLC	Martinez	Contra Costa	Alternative Source	Renewable Diesel and Propane Production	\$127,223,954	\$10,814,036	\$5,773,911	\$67,928,360	53%	\$22,217,044	\$54,645,815	\$66,048,823	745	16	Active
78	21-SM025	3/16/21	Applied Medical Resources Corporation	Rancho Santa Margarita	Orange	Advanced Manufacturing	Medical Device Manufacturing	\$150,547,889	\$12,796,571	\$25,774,423	\$6,645,743	4%	N/A	\$29,076,792	\$16,280,222	5,608	300	Active
79	21-SM026	3/16/21	Cepheid	Lodi; Sunnyvale; Newark	San Joaquin; Santa Clara; Alameda	Advanced Manufacturing	Medical Device Manufacturing	\$209,750,000	\$17,828,750	\$1,323,958	\$15,575,976	7%	N/A	\$20,528,309	\$2,699,559	3,435	182	Active
80	21-SM027	3/16/21	Pacesetter, Inc	Sylmar	Los Angeles	Advanced Manufacturing	Medical Device Manufacturing	\$94,950,000	\$2,970,750	\$45,125	\$530,877	2%	N/A	\$2,656,610	-\$314,140	1,063	30	Active
81	21-SM028	3/16/21	Brightmark Vlot RNG LLC	Chowchilla	Madera	Alternative Source	Dairy Biogas Production	\$29,698,976	\$2,524,413	\$0	\$0	0%	\$1,496,092	\$6,589,610	\$5,561,289	96	9	Active
82	21-SM029	3/16/21	DexCom, Inc.	San Diego	San Diego	Advanced Manufacturing	Medical Device Manufacturing	\$69,450,000	\$5,903,250	\$1,038,902	\$12,222,378	18%	N/A	\$20,125,937	\$14,222,687	2,815	123	Active
83	21-SM030	5/18/21	RNG Moovers, LLC	Chowchilla; Madera; Pixley	Madera; Tulare	Alternative Source	Dairy Biogas	\$29,475,049.00	\$2,505,379	\$0	\$0	0%	\$1,322,255	\$5,965,660	\$4,782,536	60	5	Active
84	21-SM032	5/18/21	CertainTeed, LLC	Chowchilla	Madera	Advanced Manufacturing	Residential Insulation Manufacturing	\$22,300,000.00	\$1,895,500	\$119,765	\$1,409,005	6%	N/A	\$3,721,318	\$1,825,818	227	4	Active
85	21-SM033	5/18/21	Enovix Corporation	Fremont	Alameda	Advanced Manufacturing	Lithium Ion Batteries	\$49,075,888.00	\$4,171,450	\$1,793,421	\$21,099,071	43%	N/A	\$6,749,817	\$2,578,366	169	13	Active
86	10-SM002	11/17/10	ABEC Bidart Stockdale, LLC	Bakersfield	Kern	Alternative Source	Biogas Capture and Production	\$1,131,584	\$102,974	\$90,622	\$1,118,794	99%	\$228,808	\$73,809	\$199,643	26	3	Complete
87	10-SM004	11/17/10	First Solar, Inc.	Santa Clara	Santa Clara	Alternative Source	Solar Photovoltaic Manufacturing	\$37,700,000	\$3,430,700	\$3,409,567	\$37,692,931	100%	\$1,668,971	\$1,971,559	\$209,831	174	17	Complete
88	10-SM007	11/17/10	The Solaria Corporation	Fremont	Alameda	Alternative Source	Solar Photovoltaic Manufacturing	\$7,800,000	\$709,800	\$375,885	\$4,474,135	57%	\$834,403	\$1,564,665	\$1,689,268	180	17	Complete

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89	10-3M013	11/17/10	NuvoSun Incorporated	Milpitas	Santa Clara	Alternative Source	Solar Photovoltaic Manufacturing	\$20,000,000	\$1,820,000	\$1,736,128	\$19,996,323	100%	\$2,137,232	\$2,594,509	\$2,911,741	160	18	Complete
90	10-3M015	11/17/10	Bloom Energy Corporation	Sunnyvale	Santa Clara	Alternative Source	Solid Oxide Fuel Cell Systems Manufacturing	\$37,447,693	\$3,407,740	\$2,978,510	\$35,340,433	94%	\$562,054	\$11,144,189	\$8,298,503	1,004	83	Complete
91	10-3M012	12/15/10	SunPower Corporation	Milpitas	Santa Clara	Alternative Source	Solar Photovoltaic Manufacturing	\$8,000,000	\$728,000	\$704,816	\$7,745,227	97%	\$903,595	\$1,877,730	\$2,053,325	94	11	Complete
92	10-3M020	12/15/10	Ameresco Butte County LLC	Paradise	Butte	Alternative Source	Landfill Gas Capture and Production	\$1,085,554	\$98,785	\$62,105	\$759,410	70%	\$71,701	\$185,955	\$158,870	12	1	Complete
93	10-3M022	12/15/10	Ameresco Forward LLC	Manteca	San Joaquin	Alternative Source	Landfill Gas Capture and Production	\$2,227,596	\$202,711	\$119,409	\$1,447,556	65%	\$37,823	\$277,169	\$112,281	11	1	Complete
94	10-3M023	12/15/10	Ameresco Johnson Canyon LLC	Gonzales	Monterey	Alternative Source	Landfill Gas Capture and Production	\$765,293	\$69,733	\$53,372	\$658,910	86%	\$33,124	\$168,912	\$132,303	12	1	Complete
95	10-3M024	12/15/10	Ameresco San Joaquin LLC	Linden	San Joaquin	Alternative Source	Landfill Gas Capture and Production	\$1,723,486	\$156,837	\$113,649	\$1,378,738	80%	\$99,894	\$419,234	\$362,292	12	1	Complete
96	10-3M025	12/15/10	Ameresco Vasco Road LLC	Livermore	Alameda	Alternative Source	Landfill Gas Capture and Production	\$1,828,204	\$166,367	\$112,036	\$1,358,331	74%	\$66,258	\$333,415	\$233,306	11	1	Complete
97	10-3M026	12/15/10	BioFuels Point Loma, LLC	San Diego	San Diego	Alternative Source	Wastewater Treatment Biogas Capture and Production	\$6,236,024	\$567,478	\$443,162	\$5,512,428	88%	\$120,126	\$509,292	\$61,939	25	3	Complete
98	10-3M028	12/15/10	California Institute of Technology	Pasadena	Los Angeles	Alternative Source	R&D of Solar Fuel Generator Systems	\$13,400,000	\$1,219,400	\$996,694	\$11,893,376	89%	\$0	\$702,662	-\$516,738	133	15	Complete
99	11-3M001	1/25/11	Leyden Energy, Inc.	Fremont	Alameda	Advanced Transportation	Lithium Ion Battery Manufacturing	\$1,306,525	\$118,894	\$99,647	\$1,213,373	93%	\$21,400	\$944,754	\$847,260	26	2	Complete
100	11-3M003	1/25/11	Alameda-Contra Costa Transit District	Emeryville	Alameda	Alternative Source	Demonstration Hydrogen Fuel Production	\$5,387,950	\$490,303	\$362,320	\$4,473,087	83%	\$16,040	\$274,173	-\$200,090	6	1	Complete
101	11-3M006	3/22/11	Mt. Poso Cogeneration Company, LLC	Bakersfield	Kern	Alternative Source	Biomass Processing and Fuel Production	\$14,374,000	\$1,308,034	\$1,164,294	\$14,374,000	100%	\$197,027	\$3,470,273	\$2,359,266	97	11	Complete

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102	11-3M009	6/28/11	DTE Stockton, LLC	Stockton	San Joaquin	Alternative Source	Biomass Processing and Fuel Production	\$10,120,000	\$920,920	\$823,638	\$10,120,000	100%	\$2,221,793	\$4,297,636	\$5,598,509	62	7	Complete
103	11-3M010	7/26/11	SCS Energy	Fresno	Fresno	Alternative Source	Biogas Capture and Production	\$3,155,300	\$255,579	\$247,020	\$3,049,632	97%	\$40,230	\$271,233	\$55,884	9	1	Complete
104	11-3M019	11/15/11	Zero Waste Energy Development Company, LLC	San Jose	Santa Clara	Alternative Source	Biogas Capture and Production	\$17,156,875	\$1,389,707	\$942,179	\$11,273,784	66%	\$1,355,423	\$2,233,575	\$2,193,291	174	17	Complete
105	11-3M016	12/13/11	Tesla, Inc.	Fremont; Hawthorne; Palo Alto; Menlo Park	Alameda; Los Angeles; Santa Clara; San Mateo	Advanced Transportation	Electric Vehicle Manufacturing	\$292,000,000	\$23,652,000	\$24,546,045	\$291,889,530	100%	\$2,386,636	\$35,023,610	\$13,758,246	1,237	108	Complete
106	12-3M003	3/20/12	Stion Corporation	San Jose	Santa Clara	Alternative Source	Solar Photovoltaic Manufacturing	\$6,417,810	\$519,843	\$490,542	\$6,056,069	94%	\$277,896	\$253,546	\$11,600	28	3	Complete
107	12-3M004	5/15/12	Soltec Solar Industries LLC	San Diego	San Diego	Alternative Source	Concentrated Photovoltaic Manufacturing	\$104,381,342	\$8,454,889	\$7,351,987	\$90,047,265	86%	\$3,706,841	\$10,302,813	\$5,554,765	399	44	Complete
108	12-3M006	5/15/12	John Galt Biogas Inc.	Galt	Sacramento	Alternative Source	Biogas Capture and Production	\$1,025,769	\$83,087	\$61,712	\$735,019	72%	\$112,933	\$128,931	\$158,777	6	1	Complete
109	12-3M007	5/15/12	Reflexite Soltec Optical Technology LLC	San Diego	San Diego	Alternative Source	Concentrated Photovoltaic Manufacturing	\$24,500,000	\$1,984,500	\$2,005,024	\$24,200,004	99%	\$357,750	\$1,704,725	\$77,975	114	8	Complete
110	12-3M008	6/19/12	North Star Biofuels LLC	Watsonville	Santa Cruz	Alternative Source	Biodiesel Production	\$4,115,500	\$393,356	\$343,220	\$4,115,500	100%	\$84,522	\$2,616,810	\$2,367,976	30	1	Complete
111	12-3M009	10/16/12	ABEC New Hope LLC	Galt	Sacramento	Alternative Source	Biogas Capture and Production	\$2,633,359	\$213,302	\$84,096	\$1,004,735	38%	\$41,150	\$208,573	\$36,421	22	3	Complete
112	12-3M012	11/13/12	Zero Waste Energy, LLC	Marina	Monterey	Alternative Source	Biogas Capture and Production	\$1,187,000	\$96,147	\$94,295	\$1,126,587	95%	\$18,139	\$95,062	\$17,054	5	1	Complete
113	12-3M013	11/13/12	Oberon Fuels, Inc.	Brawley	Imperial	Alternative Source	Biogas Capture & Bio DME Production	\$13,500,000	\$1,093,500	\$379,524	\$4,510,780	33%	\$423,866	\$679,196	\$9,561	17	3	Complete
114	13-3M001	1/15/13	CleanWorld	Davis	Yolo	Alternative Source	Biomass Processing and Fuel Production	\$5,851,298	\$489,754	\$459,934	\$5,462,394	93%	\$106,588	\$506,088	\$122,923	24	3	Complete

Appendix A: Sales and Use Tax Exclusion Applications Considered to Date

App. No.	Date Approved	Applicant Name	City	County	Project Type	Use of Proceeds	Qualified Property Amount Approved	Estimated STE ¹	Estimated STE Used to Date ¹	Qualified Property Amount Reported	% Reported	Estimated Environmental Benefit	Estimated Fiscal Benefit ²	Estimated Net Benefit ²	Est. Total Jobs ³	Est. Jobs from STE ³	Project Status	
115	13-5M002	3/19/13	Buster Biofuels, LLC	Escondido	San Diego	Alternative Source	Biodiesel Production	\$1,905,343	\$159,477	\$160,430	\$1,905,343	100%	\$103,496	\$786,032	\$730,051	32	2	Complete
116	13-5M007	6/18/13	ABEC Bidart-Old River, LLC	Bakersfield	Kern	Alternative Source	Biogas Capture and Production	\$6,254,045	\$523,464	\$328,667	\$3,926,732	63%	\$351,613	\$523,038	\$351,188	28	2	Complete
117	13-5M009	8/20/13	North State Rendering Co Inc.	Oroville	Butte	Alternative Source	Biomass Processing and Fuel Production	\$7,355,324	\$615,641	\$619,318	\$7,355,324	100%	\$305,075	\$422,917	\$112,351	12	2	Complete
118	13-5M010	9/17/13	Central Valley Ag Power, LLC	Oakdale	Stanislaus	Alternative Source	Biomass Processing and Fuel Production	\$3,481,313	\$291,386	\$293,077	\$3,480,725	100%	\$38,218	\$394,801	\$141,634	23	2	Complete
119	13-5M011	10/15/13	Blue Line Transfer, Inc.	South San Francisco	San Mateo	Alternative Source	Biomass Processing and Fuel Production	\$4,976,469	\$416,530	\$326,788	\$3,881,088	78%	\$43,960	\$423,841	\$51,291	20	3	Complete
120	13-5M013	11/19/13	Crimson Renewable Energy, LP	Bakersfield	Kern	Alternative Source	Biomass Processing and Fuel Production	\$14,065,000	\$1,177,241	\$1,181,210	\$14,064,999	100%	\$136,306	\$2,737,899	\$1,696,964	38	2	Complete
121	13-5M015	12/17/13	Tesla, Inc.	Fremont; Palo Alto; Hawthorne	Alameda; Santa Clara; Los Angeles	Advanced Transportation	Electric Vehicle Manufacturing	\$415,000,000	\$34,735,500	\$34,929,532	\$414,840,044	100%	\$4,847,406	\$54,306,869	\$24,418,775	2,050	115	Complete
122	14-5M001	2/18/14	Enovix Corporation	Fremont	Alameda	Advanced Manufacturing	Lithium Ion Battery Manufacturing	\$16,234,215	\$1,358,804	\$1,359,068	\$16,234,215	100%	N/A	\$1,920,567	\$561,763	78	6	Complete
123	14-5M004	5/20/14	Pixley Biogas, LLC	Pixley	Tulare	Alternative Source	Biogas Capture and Production	\$3,363,238	\$283,185	\$283,108	\$3,362,323	100%	\$287,308	\$321,007	\$325,130	9	2	Complete
124	14-5M005	5/20/14	MSB Investors, LLC	Santa Barbara	Santa Barbara	Alternative Source	Biogas Capture and Production	\$17,696,003	\$1,490,003	\$1,244,107	\$14,860,761	84%	\$319,442	\$1,392,985	\$222,423	75	5	Complete
125	14-5M007	5/20/14	E&J Gallo Winery	Livingston	Merced	Alternative Source	Biogas Capture and Production	\$17,592,381	\$1,481,278	\$1,249,865	\$14,846,239	84%	\$363,691	\$1,142,019	\$24,432	45	7	Complete
126	14-5M008	6/17/14	Niagara Bottling, LLC	San Bernardino	San Bernardino	Advanced Manufacturing	Water Bottling Facility	\$30,000,000	\$2,526,000	\$2,525,688	\$29,996,239	100%	N/A	\$7,988,338	\$5,462,338	86	6	Complete
127	14-5M011	9/16/14	Rialto Bioenergy Facility, LLC	Bloomington	San Bernardino	Alternative Source	Biogas Capture and Production	\$14,722,168	\$1,239,607	\$1,230,773	\$14,722,160	100%	\$765,232	\$1,662,628	\$1,188,254	35	3	Complete

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128	14-SM012	9/16/14	Anaheim Energy, LLC	Anaheim	Orange	Alternative Source	Biogas Capture and Production	\$19,143,601	\$1,611,891	\$1,601,066	\$19,143,566	100%	\$568,979	\$1,938,411	\$895,499	40	5	Complete
129	14-SM022	12/16/14	Bowerman Power LFG, LLC	Irvine	Orange	Alternative Source	Landfill Gas Capture and Production	\$7,030,000	\$591,926	\$520,311	\$6,179,466	88%	\$273,723	\$1,091,792	\$773,589	30	3	Complete
130	14-SM021	1/20/15	Pacific Ethanol Madera, LLC	Madera	Madera	Advanced Manufacturing	Com Oil Production	\$4,763,500	\$401,087	\$271,375	\$3,222,978	68%	N/A	\$988,793	\$587,707	3	0	Complete
131	14-SM023	1/20/15	WM Renewable Energy, LLC	Novato	Marin	Alternative Source	Biogas Capture and Production	\$2,004,360	\$168,767	\$168,072	\$1,996,102	100%	\$71,130	\$347,143	\$249,507	19	1	Complete
132	15-SM003	2/17/15	Silevo, Inc.	Fremont	Alameda	Alternative Source	Solar Photovoltaic Manufacturing	\$106,551,184	\$8,971,610	\$6,347,130	\$75,381,594	71%	\$3,402,597	\$9,175,513	\$3,606,500	319	33	Complete
133	15-SM006	4/21/15	California Renewable Power, LLC	Perris	Riverside	Alternative Source	Biogas Capture and Production	\$13,079,755	\$1,101,315	\$1,101,315	\$13,079,755	100%	\$137,797	\$1,839,848	\$876,329	48	4	Complete
134	15-SM003	5/19/15	Weber Metals, Inc.	Paramount	Los Angeles	Advanced Manufacturing	Metal Forging	\$167,661,606	\$14,117,107	\$11,339,860	\$135,006,352	81%	N/A	\$35,048,735	\$20,931,628	192	18	Complete
135	15-SM005	6/16/15	U.S. Corrugated of Los Angeles, Inc.	Santa Fe Springs	Los Angeles	Advanced Manufacturing	Corrugated Packaging Manufacturing	\$23,969,087	\$2,018,197	\$2,018,197	\$23,969,087	100%	N/A	\$7,825,890	\$5,807,693	160	13	Complete
136	15-SM006	6/16/15	Effident Drivetrains, Inc.	Milpitas	Santa Clara	Advanced Transportation	Electric Vehicle Drivetrain Manufacturing	\$5,008,800	\$421,741	\$315,331	\$3,768,913	75%	\$1,434,548	\$970,990	\$1,983,797	57	4	Complete
137	15-SM007	6/16/15	The Monadnock Company	Industry	Los Angeles	Advanced Manufacturing	Specialty Aerospace Fastener Manufacturing	\$6,475,000	\$545,195	\$465,419	\$5,540,581	86%	N/A	\$1,847,167	\$1,301,972	299	10	Complete
138	15-SM008	7/21/15	H Shear Corporation	Torrance	Los Angeles	Advanced Manufacturing	Specialty Aerospace Fastener Manufacturing	\$39,385,000	\$3,316,217	\$3,199,996	\$38,077,811	97%	N/A	\$3,432,623	\$116,406	1,117	43	Complete
139	15-SM009	7/21/15	Las Gallinas Valley Sanitary District	San Rafael	Marin	Alternative Source	Biogas Capture and Production	\$788,757	\$66,413	\$66,413	\$788,757	100%	\$10,707	\$44,765	-\$10,941	7	0	Complete
140	15-SM011	8/18/15	Orbital ATK, Inc.	Northridge	Los Angeles	Advanced Manufacturing	Defense and Aerospace Manufacturing	\$16,275,154	\$1,370,368	\$1,364,924	\$16,275,149	100%	N/A	\$3,648,303	\$2,277,935	320	10	Complete

Appendix A: Sales and Use Tax Exclusion Applications Considered to Date

App. No.	Date Approved	Applicant Name	City	County	Project Type	Use of Proceeds	Qualified Property Amount Approved	Estimated STE ¹	Estimated STE Used to Date ¹	Qualified Property Amount Reported	% Reported	Estimated Environmental Benefit	Estimated Fiscal Benefit ²	Estimated Net Benefit ²	Est. Total Jobs ³	Est. Jobs from STE ³	Project Status	
141	15-SM012	9/15/15	Rolls-Royce High Temperature Composites, Inc.	Huntington Beach	Orange	Advanced Manufacturing	Composites Manufacturing	\$8,728,000	\$734,898	\$702,916	\$8,348,171	96%	N/A	\$788,866	\$53,969	105	6	Complete
142	15-SM010	10/20/15	Karma Automotive LLC	Moreno Valley	Riverside	Advanced Manufacturing	Plug-In Hybrid Vehicle Manufacturing	\$38,194,860	\$3,216,007	\$3,216,007	\$38,194,860	100%	N/A	\$4,025,187	\$809,179	205	16	Complete
143	15-SM014	10/20/15	Space Exploration Technologies Corp.	Hawthorne	Los Angeles	Advanced Manufacturing	Aerospace Manufacturing	\$360,169,639	\$30,326,284	\$30,197,114	\$359,033,144	100%	N/A	\$40,537,040	\$10,210,756	4,200	183	Complete
144	15-SM015	10/20/15	Madera Renewable Energy, LLC	Madera	Madera	Alternative Source	Biogas Capture and Production	\$1,999,507	\$168,358	\$168,244	\$1,999,507	100%	\$418,611	\$201,229	\$451,481	7	1	Complete
145	15-SM016	10/20/15	Hanford Renewable Energy, LLC	Hanford	Kings	Alternative Source	Biogas Capture and Production	\$3,748,012	\$315,583	\$311,895	\$3,708,525	99%	\$974,447	\$435,837	\$1,094,701	9	1	Complete
146	15-SM017	11/17/15	Space Systems/Loral LLC	Palo Alto	Santa Clara	Advanced Manufacturing	Aerospace Manufacturing	\$5,586,000	\$470,341	\$203,707	\$2,419,329	43%	N/A	\$812,787	\$342,446	354	3	Complete
147	15-SM013	12/15/15	ABEC #2 LLC	Buttonwillow	Kern	Alternative Source	Biogas Capture and Production	\$5,990,614	\$504,410	\$419,042	\$4,976,743	83%	\$180,513	\$618,883	\$294,986	14	0	Complete
148	15-SM020	12/15/15	Millennium Space Systems, Inc.	El Segundo	Los Angeles	Advanced Manufacturing	Aerospace Manufacturing	\$4,284,672	\$360,769	\$211,173	\$2,515,334	59%	N/A	\$1,389,088	\$1,028,319	55	4	Complete
149	15-SM024	12/15/15	Tesla, Inc.	Fremont; Hawthorne; Palo Alto; Menlo Park; Lathrop	Alameda; Los Angeles; Santa Clara; San Mateo; San Joaquin	Advanced Transportation	Electric Vehicle Manufacturing	\$463,625,000	\$39,037,225	\$39,037,008	\$463,622,420	100%	\$4,766,289	\$61,843,129	\$27,572,193	1,439	41	Complete
150	16-SM003	1/19/16	Kite Pharma, Inc.	El Segundo	Los Angeles	Advanced Manufacturing	Biopharmaceutical Manufacturing	\$13,763,050	\$1,158,849	\$1,158,554	\$13,763,037	100%	N/A	\$5,393,473	\$4,234,624	305	18	Complete
151	16-SM005	1/19/16	Escondido Bioenergy Facility, LLC	Escondido	San Diego	Alternative Source	Biogas Capture and Production	\$1,900,000	\$159,980	\$49,901	\$596,906	31%	\$28,355	\$344,260	\$212,635	11	1	Complete
152	16-SM002	2/16/16	The Gill Corporation and its Subsidiary, Castle Industries	El Monte; Ontario	Los Angeles; San Bernardino	Advanced Manufacturing	Aerospace Manufacturing	\$8,472,000	\$713,342	\$271,936	\$3,231,275	38%	N/A	\$2,371,545	\$1,658,203	608	36	Complete
153	16-SM008	10/18/16	Waste Management of Alameda County	San Leandro	Alameda	Recycled Resource Extraction	Mixed Recycling	\$77,272,550	\$6,506,349	\$3,141,565	\$37,394,412	48%	\$141,898	\$8,381,777	\$2,017,327	144	20	Complete

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App. No.	Date Received	Applicant Name	City	County	Project Type	Use of Proceeds	Qualified Property Amount Approved	Estimated STE ¹	Estimated STE Used to Date ²	Qualified Property Amount Reported	% Reported	Estimated Environmental Benefit	Estimated Fiscal Benefit ³	Estimated Net Benefit ⁴	Est. Total Jobs ⁵	Est. Jobs from STE ⁶	Project Status	
154	16-SM009	10/18/16	Waste Management Recycling and Disposal Services of California, Inc.	Sun Valley	Los Angeles	Recycled Resource Extraction	Mixed Organics	\$3,500,000	\$294,700	\$287,174	\$3,411,408	97%	\$8,008	\$568,386	\$281,694	37	1	Complete
155	16-SM011	10/18/16	SANCO Services, LP	Escondido	San Diego	Recycled Resource Extraction	Mixed Recycling	\$24,190,000	\$2,036,798	\$1,440,631	\$17,116,898	71%	\$91,615	\$3,306,064	\$1,360,881	112	12	Complete
156	16-SM013	10/18/16	Recology San Francisco	San Francisco	San Francisco	Recycled Resource Extraction	Mixed Recycling	\$7,917,170	\$666,626	\$654,667	\$7,775,140	98%	\$16,789	\$701,902	\$52,065	127	8	Complete
157	16-SM014	10/18/16	Monterey Regional Waste Management District	Marina	Monterey	Recycled Resource Extraction	Mixed Recycling	\$11,401,677	\$960,021	\$960,021	\$11,401,677	100%	\$44,567	\$1,310,429	\$394,975	35	4	Complete
158	16-SM017	10/18/16	Mid-Valley Disposal	Fresno	Fresno	Recycled Resource Extraction	Mixed Recycling	\$6,821,909	\$574,405	\$511,312	\$6,116,176	90%	\$29,922	\$592,293	\$47,811	54	5	Complete
159	16-SM018	10/18/16	Mid-Valley Disposal	Kerman	Fresno	Recycled Resource Extraction	Mixed Organics	\$3,739,543	\$314,870	\$313,047	\$3,739,543	100%	\$12,990	\$275,785	-\$26,094	24	3	Complete
160	16-SM021	11/15/16	GreenWaste Recovery, Inc.	San Jose	Santa Clara	Recycled Resource Extraction	Mixed Recycling and Organics	\$4,458,683	\$375,421	\$129,037	\$4,458,683	100%	\$9,786	\$910,539	\$544,904	26	2	Complete
161	16-SM026	12/13/16	XT Green, Inc.	Corona	Riverside	Advanced Manufacturing	Advanced Carpet Recycling	\$8,970,500	\$755,316	\$186,238	\$2,216,005	25%	N/A	\$2,260,835	\$1,505,519	84	15	Complete
162	16-SM031	12/13/16	Eslinger Biodiesel Inc.	Fresno	Fresno	Alternative Source	Biomass Processing and Fuel Production	\$8,394,385	\$706,807	\$706,274	\$8,394,385	100%	\$570,932	\$2,291,152	\$2,155,277	34	2	Complete
163	16-SM033	12/13/16	ABEC#3 LLC dba Lake View Farms Dairy Biogas	Bakersfield	Kern	Alternative Source	Biogas Capture and Production	\$2,401,884	\$202,239	\$202,239	\$2,401,884	100%	\$33,640	\$311,256	\$142,657	25	3	Complete
164	16-SM034	12/13/16	ABEC#4 LLC dba CE&S Dairy Biogas	Bakersfield	Kern	Alternative Source	Biogas Capture and Production	\$2,701,502	\$227,467	\$227,466	\$2,701,502	100%	\$57,815	\$506,804	\$337,152	24	4	Complete
165	16-SM036	12/13/16	Tesla, Inc.	Fremont; Hawthorne; Palo Alto; Menlo Park; Lathrop	Alameda; Los Angeles; Santa Clara; San Mateo; San Joaquin	Advanced Transportation	Electric Vehicle Manufacturing	\$560,917,080	\$47,229,218	\$47,229,218	\$560,917,080	100%	\$7,883,861	\$46,343,056	\$6,997,699	1,585	80	Complete
166	16-SM037	12/13/16	Gilead Sciences, Inc.	La Verne	Los Angeles	Advanced Manufacturing	Biopharmaceutical Manufacturing	\$51,645,674	\$4,348,566	\$4,279,969	\$50,884,272	99%	N/A	\$3,908,387	-\$440,179	746	48	Complete

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167	17-SM003	1/17/17	Tesla, Inc.	Fremont	Alameda	Advanced Transportation	Electric Vehicle Manufacturing	\$287,322,328	\$24,192,540	\$24,113,805	\$287,322,316	100%	\$2,796,551	\$20,997,523	-\$398,467	1,011	43	Complete
168	17-SM007	2/21/17	BYD Coach & Bus LLC	Lancaster	Los Angeles	Advanced Transportation	Electric Bus Manufacturing	\$3,189,014	\$268,515	\$257,065	\$3,066,014	96%	\$1,728,198	\$11,841,232	\$13,300,915	1,279	33	Complete
169	17-SM011	2/21/17	H2U Kompogas SLO Inc.	San Luis Obispo	San Luis Obispo	Alternative Source	Biomass Processing and Fuel Production	\$7,104,020	\$598,158	\$587,193	\$7,023,772	99%	\$98,784	\$529,337	-\$30,037	33	5	Complete
170	17-SM018	3/21/17	Calgren Dairy Fuels, LLC	Pixley	Tulare	Alternative Source	Biomass Processing and Fuel Production	\$20,373,200	\$1,715,423	\$1,690,988	\$20,227,133	99%	\$1,627,153	\$2,424,238	\$2,335,968	68	12	Complete
171	17-SM009	4/18/17	Best Express Foods, Inc.	Stockton	San Joaquin	Advanced Manufacturing	Advanced Food Production	\$3,502,976	\$294,951	\$293,937	\$3,502,753	100%	N/A	\$1,185,647	\$890,697	78	4	Complete
172	17-SM019	4/18/17	ChargePoint Inc.	Campbell	Santa Clara	Advanced Manufacturing	Electric Vehicle Charging Station Production	\$1,660,000	\$139,772	\$137,073	\$1,638,600	99%	N/A	\$341,105	\$201,333	35	3	Complete
173	17-SM022	5/16/17	SJV Biodiesel, LLC	Pixley	Tulare	Alternative Source	Biodiesel Production	\$6,680,600	\$562,507	\$560,241	\$6,680,072	100%	\$287,262	\$2,711,381	\$2,436,136	20	2	Complete
174	17-SM006	6/20/17	CR&R Incorporated	Lakeside; Perris	Riverside	Alternative Source	Biomass Processing and Fuel Production	\$11,610,900	\$977,638	\$956,300	\$11,375,918	98%	\$187,531	\$888,838	\$98,731	47	6	Complete
175	17-SM021	6/20/17	Advance International Inc.	Livermore	Alameda	Advanced Manufacturing	Advanced Food Production	\$2,283,000	\$192,229	\$190,841	\$2,282,784	100%	N/A	\$884,553	\$692,324	98	6	Complete
176	17-SM042	6/20/17	Aranda Tooling, Inc.	Chino	San Bernardino	Advanced Manufacturing	Tooling and Metal Stamping	\$10,035,231	\$844,966	\$778,850	\$9,257,741	92%	N/A	\$6,607,393	\$5,762,427	180	11	Complete
177	17-SM045	6/20/17	U.S. Corrugated of Los Angeles, Inc.	Cerritos	Los Angeles	Advanced Manufacturing	Corrugated Packaging Manufacturing	\$5,834,792	\$491,289	\$488,982	\$5,834,792	100%	N/A	\$2,325,511	\$1,834,222	95	9	Complete
178	17-SM047	6/20/17	Crimson Renewable Energy, LP	Bakersfield	Kern	Alternative Source	Biodiesel Production	\$21,833,100	\$1,838,347	\$1,716,089	\$20,499,343	94%	\$641,781	\$7,253,563	\$6,056,996	62	6	Complete

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179	17-SM053	7/18/17	Recology San Francisco	San Francisco	San Francisco	Recycled Resource Extraction	Mixed Recycling	\$3,633,145	\$305,911	\$259,121	\$3,091,815	85%	\$6,194	\$359,894	\$60,177	119	3	Complete
180	17-SM054	8/15/17	AMRO Fabricating Corporation	South El Monte	Los Angeles	Advanced Manufacturing	Aerospace Manufacturing	\$5,120,000	\$431,104	\$411,373	\$4,920,725	96%	N/A	\$611,847	\$180,743	92	7	Complete
181	17-SM006	9/19/17	Aemerge RedPak Services Southern California, LLC	Hesperia	San Bernardino	Advanced Manufacturing	Medical Waste Recycling	\$97,000,676	\$3,115,457	\$576,520	\$6,863,148	19%	N/A	\$3,399,447	-\$283,990	55	9	Complete
182	17-SM013	9/19/17	PolyPeptide Laboratories, Inc.	Torrance	Los Angeles	Advanced Manufacturing	Peptide Pharmaceutical Manufacturing	\$12,750,000	\$1,073,550	\$1,067,113	\$12,749,833	100%	N/A	\$1,026,253	-\$47,297	240	7	Complete
183	17-SM055	9/19/17	National Steel and Shipbuilding Company	San Diego	San Diego	Advanced Manufacturing	Thin Steel Plate Manufacturing	\$40,500,000	\$3,410,100	\$2,853,485	\$34,131,478	84%	N/A	\$8,549,758	\$5,139,658	5,220	72	Complete
184	17-SM058	10/17/17	SunLine Transit Agency	Thousand Palms	Riverside	Alternative Source	Renewable Hydrogen Production	\$7,000,000	\$589,400	\$585,206	\$7,000,000	100%	\$23,821	\$720,765	\$155,186	4	1	Complete
185	17-SM059	10/17/17	CalPlant1, LLC	Willows	Glenn	Advanced Manufacturing	Medium Density Fiberboard Production	\$92,278,983	\$7,763,890	\$7,714,523	\$92,278,983	100%	N/A	\$15,697,094	\$7,927,204	412	31	Complete
186	17-SM060	10/17/17	QuantumScape Corporation	San Jose	Santa Clara	Advanced Manufacturing	Electric Vehicle Battery Manufacturing	\$18,243,000	\$1,536,061	\$1,525,072	\$18,242,488	100%	N/A	\$1,213,783	-\$322,277	135	12	Complete
187	17-SM056	12/19/17	TBC- The Boring Company	Hawthorne	Los Angeles	Advanced Manufacturing	Specialized Concrete Ring Manufacturing	\$3,160,000	\$266,072	\$264,176	\$3,160,000	100%	N/A	\$2,385,590	\$2,119,518	24	1	Complete
188	17-SM065	12/19/17	Sila Nanotechnologies, Inc.	Alameda	Alameda	Advanced Manufacturing	Silicon Anode Powder Manufacturing	\$11,018,845	\$927,787	\$912,254	\$10,912,132	99%	N/A	\$916,086	-\$11,701	123	10	Complete
189	18-SM001	1/16/18	Mid-Valley Recycling, LLC	Kerman	Fresno	Recycled Resource Extraction	Mixed Organics	\$1,970,000	\$164,692	\$165,721	\$1,970,000	100%	\$16,507	\$144,811	-\$3,374	12	2	Complete
190	18-SM003	2/20/18	Best Express Foods, Inc.	Stockton	San Joaquin	Advanced Manufacturing	Advanced Food Production	\$4,293,330	\$358,922	\$358,904	\$4,293,106	100%	N/A	\$1,766,397	\$1,407,475	35	2	Complete
191	18-SM004	3/20/18	Tesla, Inc.	Fremont	Alameda	Advanced Transportation	Electric Vehicle Manufacturing	\$239,234,449	\$20,000,000	\$19,989,926	\$239,113,950	100%	\$2,581,524	\$19,018,169	\$1,599,693	842	36	Complete

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192	18-SM007	3/20/18	Sierra Institute for Community and Environment	Quincy	Plumas	Alternative Source	Biomass Processing and Fuel Production	\$516,286	\$48,162	\$21,535	\$257,591	50%	\$4,940	\$31,347	-\$6,874	8	2	Complete
193	18-SM006	4/17/18	Siva Power, Inc.	Santa Clara	Santa Clara	Alternative Source	Solar Photovoltaic Manufacturing	\$6,746,508	\$564,008	\$396,214	\$4,739,398	70%	\$389,550	\$729,070	\$504,612	62	6	Complete
194	18-SM009	5/15/18	Tahoe Asphalt, Inc.	South Lake Tahoe	El Dorado	Recycled Resource Extraction	Asphalt Recycling	\$511,000	\$42,720	\$42,720	\$511,000	100%	\$3,484	\$85,695	\$46,549	2	1	Complete
195	18-SM011	5/15/18	Peninsula Plastics Recycling, Inc.	Turlock	Stanislaus	Recycled Resource Extraction	Plastic and Mixed Recycling	\$3,800,000	\$317,680	\$317,562	\$3,798,584	100%	\$7,488	\$1,692,646	\$1,382,454	16	2	Complete
196	18-SM013	5/15/18	GreenWaste Recovery, Inc.	San Jose	Santa Clara	Recycled Resource Extraction	Mixed Recycling and Organics	\$11,999,548	\$1,003,162	\$786,499	\$9,407,883	78%	\$46,114	\$2,430,654	\$1,473,605	86	5	Complete
197	18-SM015	6/19/18	Space Exploration Technologies Corp.	Hawthorne; Los Angeles; Irvine	Los Angeles; Los Angeles; Orange	Advanced Manufacturing	Aerospace Manufacturing	\$142,708,000	\$11,930,389	\$11,857,947	\$141,605,298	99%	N/A	\$15,139,753	\$3,209,365	7,023	118	Complete
198	18-SM016	6/19/18	Zanker Road Resource Management, Ltd.	San Jose	Santa Clara	Recycled Resource Extraction	Mixed Recycling	\$11,132,857	\$990,707	\$919,887	\$11,003,429	99%	\$154,295	\$1,438,809	\$662,398	57	5	Complete
199	18-SM019	8/21/18	Eurostampa California, LLC	Napa	Napa	Advanced Manufacturing	Advanced Packaging Label Production	\$2,852,000	\$238,427	\$238,578	\$2,852,000	100%	N/A	\$433,975	\$195,548	58	3	Complete
200	18-SM021	8/21/18	The Almond Company	Madera; Chowchilla	Madera	Advanced Manufacturing	Advanced Food Production	\$3,750,000	\$313,500	\$266,793	\$3,182,742	85%	N/A	\$1,448,619	\$1,135,119	25	2	Complete
201	18-SM023	9/18/18	Katerra Construction LLC	Tracy	San Joaquin	Advanced Manufacturing	Multifamily Unit Building Component Manufacturing	\$71,608,261	\$5,986,451	\$4,231,674	\$50,611,920	71%	N/A	\$15,745,595	\$9,759,144	680	50	Complete
202	18-SM025	10/16/18	EDCO Disposal Corporation	Lemon Grove	San Diego	Recycled Resource Extraction	Mixed Recycling	\$3,750,505	\$313,542	\$313,542	\$3,750,500	100%	\$18,776	\$700,109	\$405,343	24	1	Complete
203	18-SM029	11/13/18	MSB Investors, LLC	Santa Barbara	Santa Barbara	Recycled Resource Extraction	Mixed Recycling	\$44,661,209	\$3,733,677	\$1,422,296	\$16,996,604	38%	\$115,040	\$3,630,121	\$11,484	74	10	Complete
204	18-SM030	11/13/18	Clerprem USA Corp.	Sacramento	Sacramento	Advanced Manufacturing	Passenger Seating System Manufacturing	\$876,493	\$73,275	\$73,253	\$876,230	100%	N/A	\$231,095	\$157,820	10	1	Complete

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205	18-3M031	11/13/18	Niagara Bottling, LLC	Rialto	San Bernardino	Advanced Manufacturing	Water Bottling	\$70,220,748	\$5,870,455	\$5,214,888	\$62,379,041	89%	N/A	\$6,595,424	\$724,970	189	14	Complete
206	18-3M032	11/13/18	Vivotein, LLC	Ontario	San Bernardino	Advanced Manufacturing	Animal Feed and Organic Fertilizer	\$7,895,770	\$660,086	\$129,822	\$1,552,019	20%	N/A	\$564,872	-\$95,214	36	5	Complete
207	18-3M034	11/13/18	Star Manu LLC	Ontario	San Bernardino	Advanced Manufacturing	Health and Beauty Products	\$2,821,986	\$235,918	\$207,180	\$2,478,227	88%	N/A	\$534,834	\$298,916	65	3	Complete
208	18-3M014	12/18/18	FirstElement Fuel Inc.	Oakland	Alameda	Advanced Manufacturing	Fuel Grade Hydrogen Production	\$2,050,000	\$171,380	\$171,380	\$2,050,000	100%	N/A	\$429,910	\$258,530	23	2	Complete
209	18-3M035	12/18/18	UTCRA, LLC	Bakersfield	Kern	Advanced Manufacturing	Rail Transportation Manufacturing	\$3,174,400	\$265,380	\$109,115	\$1,305,202	41%	N/A	\$599,624	\$334,244	41	3	Complete
210	19-3M007	3/19/19	Graham Packaging PET Technologies, Inc.	Modesto	Stanislaus	Advanced Manufacturing	Plastic Bottle Manufacturing	\$10,347,274	\$865,032	\$864,923	\$10,345,967	100%	N/A	\$3,727,188	\$2,862,156	17	1	Complete
211	19-3M008	4/16/19	Tesla, Inc.	Fremont	Alameda	Advanced Transportation	Electric Vehicle Manufacturing	\$81,906,653	\$6,847,396	\$81,906,554	\$81,906,554	100%	\$924,621	\$6,382,653	\$460,584	288	10	Complete
212	19-3M009	4/16/19	Northrop Grumman Systems Corporation	Palmdale	Los Angeles	Advanced Manufacturing	Aerospace Manufacturing	\$211,964,787	\$17,720,256	\$17,734,411	\$211,964,787	100%	N/A	\$26,906,447	\$9,186,191	4,886	232	Complete
213	19-3M011	5/21/19	Quantitative BioSciences, Inc.	Modesto	Stanislaus	Alternative Source	Biogas Capture and Production	\$875,511	\$73,193	\$72,566	\$868,017	99%	\$17,580	\$93,692	-\$38,079	2	0	Complete
214	19-3M012	5/21/19	SANCO Services, L.P.	Escondido	San Diego	Alternative Source	Biogas Capture and Production	\$15,216,783	\$1,272,131	\$1,259,668	\$15,037,783	99%	\$192,942	\$2,749,888	\$1,670,707	127	12	Complete
215	19-3M002	6/18/19	Verdeco Recycling, Inc.	South Gate	Los Angeles	Advanced Manufacturing	Recycled Food Packaging Manufacturing	\$13,118,950	\$1,096,744	\$395,927	\$4,735,973	36%	N/A	\$4,906,568	\$3,809,824	22	3	Complete
216	20-3M014	3/17/20	Lam Research Corporation	Fremont; Livermore	Alameda	Advanced Manufacturing	Semiconductor Fabrication Equipment Manufacturing	\$119,617,224	\$10,000,000	\$10,071,138	\$119,617,223	100%	N/A	\$23,229,619	\$13,229,619	2,685	68	Complete
217	20-3M026	3/17/20	Hadco Metal Trading Co., LLC	Bakersfield	Kern	Advanced Manufacturing	Metal Products Manufacturing	\$9,400,000	\$785,840	\$786,354	\$9,387,469	100%	N/A	\$868,564	\$82,724	64	5	Complete

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218	21-3M002	3/16/21	EDCO Disposal Corporation	Lemon Grove	San Diego	Recycled Resource Extraction	Mixed Recycling	\$14,659,474	\$1,246,055	\$1,193,331	\$14,274,296	97%	\$303,927	\$2,113,570	\$1,171,442	104	9	Complete
219	21-3M012	3/16/21	Lam Research Corporation	Fremont; Livermore	Alameda	Advanced Manufacturing	Semiconductor Fabrication Equipment Manufacturing	\$22,900,000	\$1,946,500	\$1,946,500	\$22,900,000	100%	N/A	\$6,790,103	\$4,843,603	2,909	24	Complete
220	21-3M017	3/16/21	Circulus Holdings, PBLCC	Modesto	Stanislaus	Advanced Manufacturing	Plastics Recycling	\$17,747,169	\$1,508,509	\$1,490,434	\$17,534,518	99%	N/A	\$3,522,497	\$2,013,988	53	5	Complete
221	10-3M001	11/17/10	Bowerman Power LFG, LLC	Irvine	Orange	Alternative Source	Landfill Gas Capture and Production	\$9,240,000	\$840,840	\$0	\$0	0%	\$398,492	\$1,008,052	\$565,704	30	3	Inactive
222	10-3M003	11/17/10	ABEC Bidart Old River, LLC	Bakersfield	Kern	Alternative Source	Biogas Capture and Production	\$4,738,000	\$431,158	\$0	\$0	0%	\$3,080,806	\$438,844	\$3,088,491	50	6	Inactive
223	10-3M005	11/17/10	Gallo Cattle Company	Atwater	Merced	Alternative Source	Biogas Capture and Production	\$1,245,000	\$113,295	\$0	\$0	0%	\$791,959	\$130,374	\$809,038	30	3	Inactive
224	10-3M006	11/17/10	Solyndra LLC	Fremont	Alameda	Alternative Source	Solar Photovoltaic Manufacturing	\$381,776,000	\$34,741,616	\$25,127,322	\$277,309,757	73%	\$22,202,363	\$20,765,274	\$8,226,021	2,084	225	Inactive
225	10-3M009	11/17/10	Nanosolar Inc.	San Jose	Santa Clara	Alternative Source	Solar Photovoltaic Manufacturing	\$140,187,900	\$12,757,099	\$4,306,412	\$53,035,063	38%	\$10,527,415	\$6,992,728	\$4,763,045	410	36	Inactive
226	10-3M011	11/17/10	Stron Corporation	San Jose	Santa Clara	Alternative Source	Solar Photovoltaic Manufacturing	\$105,473,402	\$9,598,080	\$0	\$0	0%	\$3,512,324	\$6,207,404	\$121,648	493	47	Inactive
227	10-3M014	11/17/10	Callsolar Inc.	Sunnyvale	Santa Clara	Alternative Source	Solar Photovoltaic Manufacturing	\$39,000,000	\$3,549,000	\$0	\$0	0%	\$1,971,609	\$1,975,797	\$398,407	273	13	Inactive
228	10-3M010	12/15/10	Symbol, Inc.	Calipatria; Niland; Brawley	Imperial	Advanced Transportation	Lithium and Battery Material Manufacturing	\$42,484,174	\$3,866,060	\$164,278	\$1,938,796	5%	\$558,363	\$3,552,414	\$6,244,717	212	23	Inactive
229	10-3M016	12/15/10	Quantum Fuel Systems Technologies Worldwide, Inc.	Irvine	Orange	Alternative Source	Solar Photovoltaic Manufacturing	\$8,945,858	\$814,073	\$0	\$0	0%	\$508,282	\$5,895,571	\$5,589,780	94	11	Inactive
230	10-3M018	12/15/10	Green Vehicles, Inc.	Salinas	Monterey	Advanced Transportation	Electric Vehicle Manufacturing	\$3,708,050	\$337,433	\$0	\$0	0%	\$65,608	\$3,018,494	\$2,746,669	126	14	Inactive

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231	10-3M019	12/15/10	Soliant Energy, Inc.	Monrovia	Los Angeles	Alternative Source	Solar Photovoltaic Manufacturing	\$9,966,500	\$906,952	\$0	\$0	0%	\$1,142,989	\$1,709,894	\$1,945,932	38	5	Inactive
232	10-3M021	12/15/10	Ameresco Crazy Horse LLC	Salinas	Monterey	Alternative Source	Landfill Gas Capture and Production	\$1,558,460	\$141,820	\$0	\$0	0%	\$103,093	\$432,228	\$393,501	12	1	Inactive
233	10-3M027	12/15/10	Alta Devices, Inc.	Sunnyvale	Santa Clara	Alternative Source	Solar Photovoltaic Manufacturing	\$40,845,000	\$3,716,895	\$1,108,616	\$13,653,538	33%	\$561,404	\$5,025,666	\$1,870,175	322	37	Inactive
234	11-3M002	1/25/11	MiaSolé	Sunnyvale	Santa Clara	Alternative Source	Solar Photovoltaic Manufacturing	\$26,092,000	\$2,374,372	\$881,599	\$10,883,941	42%	\$3,246,664	\$1,363,913	\$2,236,206	56	3	Inactive
235	11-3M007	5/18/11	Amonix, Inc.	Seal Beach	Orange	Alternative Source	Solar Photovoltaic Manufacturing	\$2,278,900	\$207,380	\$0	\$0	0%	\$244,895	\$557,789	\$595,304	153	2	Inactive
236	11-3M005	6/28/11	Recology East Bay	Oakland	Alameda	Alternative Source	Biomass Processing and Fuel Production	\$3,703,090	\$336,981	\$0	\$0	0%	\$111,243	\$506,852	\$281,113	46	5	Inactive
237	11-3M012	8/29/11	CE Obsidian Energy, LLC	Imperial	Imperial	Alternative Source	Geothermal Brine Extraction	\$174,453,978	\$14,130,772	\$0	\$0	0%	\$7,487,143	\$11,697,269	\$5,053,640	381	39	Inactive
238	11-3M014	8/29/11	SoloPower Inc.	San Jose	Santa Clara	Alternative Source	Solar Photovoltaic Manufacturing	\$8,411,240	\$681,310	\$494,484	\$6,104,736	73%	\$419,024	\$575,484	\$313,197	40	1	Inactive
239	11-3M015	8/29/11	Amonix, Inc.	Seal Beach; Milpitas	Orange; Santa Clara	Alternative Source	Solar Photovoltaic Manufacturing	\$7,879,667	\$638,253	\$0	\$0	0%	\$740,148	\$2,884,021	\$2,985,916	200	12	Inactive
240	12-3M001	2/21/12	Soraa, Inc.	Fremont	Alameda	Alternative Source	Energy Efficient LED Lighting Manufacturing	\$57,002,457	\$4,617,199	\$1,708,596	\$20,380,383	36%	\$90,775,968	\$2,368,664	\$28,527,434	180	14	Inactive
241	12-3M010	10/16/12	Electric Vehicles International, LLC	Stockton	San Joaquin	Advanced Transportation	Electric Vehicle Manufacturing	\$5,744,962	\$465,342	\$256,836	\$3,170,809	55%	\$83,283	\$906,571	\$524,512	114	8	Inactive
242	12-3M011	10/16/12	Clean World Partners LLC	Sacramento	Sacramento	Alternative Source	Biomass Processing and Fuel Production	\$11,796,759	\$955,537	\$0	\$0	0%	\$204,651	\$977,083	\$226,196	24	3	Inactive
243	13-3M004	4/16/13	EJ Harrison and Sons Rentals, Inc.	Oxnard	Ventura	Alternative Source	Biogas Capture and Production	\$1,212,095	\$101,452	\$0	\$0	0%	\$19,311	\$108,487	\$26,345	6	1	Inactive

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244	13-SM005	4/16/13	Vitriflex, Inc.	Milpitas	Santa Clara	Alternative Source	Solar Photovoltaic Component Manufacturing	\$16,330,000	\$1,366,821	\$372,404	\$4,422,853	27%	\$1,256,397	\$886,066	\$775,642	47	4	Inactive
245	13-SM012	12/17/13	Sugar Valley Energy, LLC	Brawley	Imperial	Advanced Manufacturing	Biomass Processing and Fuel Production	\$444,811,275	\$37,230,704	\$0	\$0	0%	N/A	\$51,344,220	\$14,113,516	650	84	Inactive
246	13-SM014	12/17/13	Boxer Industries, Inc.	Redwood City	San Mateo	Advanced Manufacturing	Carbon Black Production	\$6,553,000	\$548,486	\$429,578	\$5,101,878	78%	N/A	\$539,522	-\$8,964	12	1	Inactive
247	14-SM002	9/18/14	CleanWorld	San Bernardino	San Bernardino	Alternative Source	Biomass Processing and Fuel Production	\$6,698,715	\$564,032	\$0	\$0	0%	\$163,485	\$858,211	\$457,665	26	3	Inactive
248	14-SM006	5/20/14	Recology Bioenergy	Vacaville	Solano	Alternative Source	Biogas Capture and Production	\$25,967,035	\$2,186,424	\$0	\$0	0%	\$271,168	\$2,747,503	\$832,247	57	8	Inactive
249	14-SM009	8/19/14	nanoPrecision Products, Inc.	El Segundo; Camarillo	Los Angeles; Ventura	Advanced Manufacturing	Optical Ferrule Manufacturing	\$7,963,972	\$670,566	\$425,181	\$5,049,657	63%	N/A	\$840,081	\$169,514	50	4	Inactive
250	14-SM010	8/19/14	AltAir Paramount, LLC	Paramount	Los Angeles	Alternative Source	Renewable Diesel Production	\$16,325,984	\$1,374,648	\$911,002	\$10,819,502	66%	\$287,233	\$6,023,164	\$4,995,750	141	3	Inactive
251	14-SM014	8/19/14	Mendota Bioenergy, LLC	Mendota	Fresno	Alternative Source	Biogas Capture and Production	\$2,200,000	\$185,240	\$10,045	\$119,300	5%	\$28,671	\$596,885	\$440,316	28	3	Inactive
252	14-SM013	9/16/14	Lockheed Martin Corporation	Palmdale; Helendale	Los Angeles; San Bernardino	Advanced Manufacturing	Aerospace Manufacturing	\$345,296,354	\$29,073,953	\$0	\$0	0%	N/A	\$38,053,138	\$8,979,185	1,213	91	Inactive
253	14-SM019	10/21/14	Solexel, Inc.	Milpitas	Santa Clara	Alternative Source	Solar Photovoltaic Manufacturing	\$20,500,000	\$1,726,100	\$1,726,100	\$20,500,000	100%	\$475,809	\$1,261,678	\$11,387	128	12	Inactive
254	14-SM024	9/17/15	Haas Automation, Inc.	Oxnard	Ventura	Advanced Manufacturing	CNC Machine Manufacturing	\$81,426,200	\$6,856,086	\$0	\$0	0%	N/A	\$38,174,218	\$31,318,132	1,235	51	Inactive
255	15-SM005	4/21/15	GKN Aerospace Chem-Tronics, Inc.	Santa Ana	Orange	Advanced Manufacturing	Aerospace Manufacturing	\$118,687,529	\$9,993,490	\$1,918,895	\$22,789,729	19%	N/A	\$8,483,497	-\$1,509,993	231	13	Inactive
256	15-SM004	6/16/15	T2Energy, LLC	Vista	San Diego	Advanced Manufacturing	Omega Oil Production	\$4,737,500	\$398,898	\$0	\$0	0%	N/A	\$1,881,353	\$1,482,455	48	3	Inactive

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257	16-SM001	1/19/16	Ateva USA Inc	Menlo Park; Tracy; Sacramento	San Mateo; San Joaquin; Sacramento	Advanced Transportation	Electric Vehicle Manufacturing	\$530,750,000	\$44,689,150	\$0	\$0	0%	\$5,593,675	\$137,469,584	\$98,374,109	1,547	98	Inactive
258	16-SM015	10/18/16	CRM Co., LLC	Stockton	San Joaquin	Recycled Resource Extraction	Crumb Tire Rubber	\$3,400,000	\$286,280	\$0	\$0	0%	\$5,872	\$1,015,541	\$735,133	32	2	Inactive
259	16-SM019	10/18/16	MSB Investors, LLC	Santa Barbara	Santa Barbara	Recycled Resource Extraction	Mixed Recycling	\$32,403,272	\$2,728,956	\$0	\$0	0%	\$80,208	\$2,985,127	\$336,980	75	11	Inactive
260	16-SM022	10/18/16	EDCO Disposal Corporation	San Diego	San Diego	Recycled Resource Extraction	Mixed Recycling	\$10,000,000	\$842,000	\$0	\$0	0%	\$47,049	\$961,493	\$166,542	45	5	Inactive
261	16-SM023	10/18/16	EDCO Transport Services	Signal Hill	Los Angeles	Recycled Resource Extraction	Mixed Recycling	\$10,500,000	\$884,100	\$0	\$0	0%	\$48,397	\$1,094,340	\$258,637	37	5	Inactive
262	17-SM012	1/17/17	TAP Power LLC	Arcata	Humboldt	Alternative Source	Biomass Processing and Fuel Production	\$9,213,514	\$775,778	\$0	\$0	0%	\$340,641	\$1,120,388	\$685,251	33	4	Inactive
263	17-SM016	3/21/17	Colony Energy Partners- Tulare, LLC	Tulare	Tulare	Alternative Source	Biomass Processing and Fuel Production	\$20,800,000	\$1,751,360	\$0	\$0	0%	\$581,721	\$2,675,765	\$1,506,126	49	7	Inactive
264	17-SM017	3/21/17	FoodService Partners, LLC	Richmond	Contra Costa	Advanced Manufacturing	Advance Food Production	\$8,500,000	\$715,700	\$0	\$0	0%	N/A	\$6,165,933	\$5,450,233	240	15	Inactive
265	17-SM020	4/18/17	CALAMCO NH3 LLC	Taft	Kern	Advanced Manufacturing	Fertilizer Production	\$107,607,827	\$9,060,579	\$0	\$0	0%	N/A	\$16,925,300	\$7,864,721	84	11	Inactive
266	17-SM048	6/20/17	Tracy Renewable Energy, LLC	Tracy	San Joaquin	Alternative Source	Ethanol Production	\$52,246,456	\$4,399,152	\$0	\$0	0%	\$1,620,925	\$15,913,811	\$13,135,585	97	10	Inactive
267	17-SM051	6/20/17	Schlusser Forge Company	Rancho Cucamonga	San Bernardino	Advanced Manufacturing	Aero Engine Ring Forging	\$53,568,357	\$4,510,456	\$0	\$0	0%	N/A	\$4,530,814	\$20,359	263	17	Inactive
268	17-SM046	7/18/17	Pacific Ethanol Stockton, LLC	Stockton	San Joaquin	Alternative Source	Biogas Capture and Production	\$5,932,500	\$499,517	\$0	\$0	0%	\$273,362	\$693,533	\$467,378	31	5	Inactive
269	17-SM010	8/15/17	Verdeco Recycling, Inc.	South Gate	Los Angeles	Advanced Manufacturing	Recycled Food Packaging Manufacturing	\$4,940,350	\$415,977	\$0	\$0	0%	N/A	\$1,699,834	\$1,283,856	8	1	Inactive

Appendix A: Sales and Use Tax Exclusion Applications Considered to Date

App. No.	Date Approved	Applicant Name	City	County	Project Type	Use of Proceeds	Qualified Property Amount Approved	Estimated STE ¹	Estimated STE Used to Date ¹	Qualified Property Amount Reported	% Reported	Estimated Environmental Benefit	Estimated Fiscal Benefit ²	Estimated Net Benefit ²	Est. Total Jobs ²	Est. Jobs from STE ²	Project Status	
270	17-SM064	12/19/17	WIE-AGRON Bioenergy, LLC	Watsonville	Santa Cruz	Alternative Source	Biodiesel Production	\$3,500,000	\$294,700	\$171,130	\$2,047,056	58%	\$116,974	\$909,611	\$731,885	18	1	Inactive
271	18-SM005	3/20/18	Thermal Technology, LLC	Santa Rosa	Sonoma	Advanced Manufacturing	Additive Manufacturing	\$8,726,448	\$729,531	\$0	\$0	0%	N/A	\$799,519	\$69,988	21	2	Inactive
272	18-SM010	5/15/18	GB CNC Services, LLC	Fountain Valley	Orange	Advanced Manufacturing	Turned Part Manufacturing	\$7,680,000	\$642,048	\$0	\$280,397	4%	N/A	\$1,164,200	\$522,152	37	2	Inactive
273	18-SM012	6/19/18	Chanje Energy, Inc.	Hawthorne	Los Angeles	Advanced Transportation	Electric Vehicle Manufacturing	\$22,329,400	\$1,866,738	\$0	\$0	0%	\$15,578,624	\$71,861,266	\$85,573,152	260	15	Inactive
274	18-SM020	8/21/18	WIE-AGRON Bioenergy, LLC	Watsonville	Santa Cruz	Alternative Source	Biodiesel Production	\$7,685,000	\$642,466	\$0	\$0	0%	\$73,544	\$1,216,403	\$647,480	45	7	Inactive
275	18-SM033	11/13/18	Nate's Fine Foods LLC	Roseville	Placer	Advanced Manufacturing	Advanced Food Production	\$5,886,000	\$492,070	\$37,794	\$452,076	8%	N/A	\$1,312,727	\$820,658	79	5	Inactive
276	18-SM037	12/18/18	Aemetis Advanced Products Keyes, Inc.	Riverbank	Stanislaus	Alternative Source	Biomass Processing and Fuel Production	\$153,076,838	\$12,797,224	\$532,780	\$6,372,962	4%	\$1,371,022	\$17,565,901	\$6,139,699	622	72	Inactive
277	20-SM004	1/21/20	AltAir Paramount, LLC	Paramount	Los Angeles	Alternative Source	Renewable Diesel Production	\$119,617,224	\$10,000,000	\$0	\$0	0%	\$5,644,576	\$69,745,006	\$65,389,582	532	28	Inactive
278	21-SM015	3/16/21	Fortress North America, LLC	Rocklin	Placer	Advanced Manufacturing	Fire Retardant Manufacturing	\$5,094,248	\$433,011	\$0	\$0	0%	N/A	\$3,203,763	\$2,770,752	35	2	Inactive
278							Totals:	\$12,163,184,163	\$1,026,773,083	\$659,950,408	\$6,695,617,816	55%	\$245,994,949	\$2,035,898,040	\$1,255,121,015	106,521	5,081	

¹ Under the Program the value of a specific project's sales and use tax exclusion is calculated using the statewide sales and use tax average. The statewide average was estimated at 9.1% through June 2011 and changed to 8.1% in July 2011, 8.37% in January 2013, 8.42% in March 2014, 8.36% in January 2018, and 8.5% in October 2020.

² These benefits are estimates that are calculated under the Program's evaluation system at the time of Board approval. Applicants are required to provide annual reports to CAEATFA on actual project activity.

Appendix A: Sales and Use Tax Exclusion Applications Considered to Date

Applications Previously Considered and Denied

Application No.	Date of Board Consideration	Applicant Name	City	County	Project Type	Use of Proceeds	QP Amount	STE Amount (Anticipated) ¹	Estimated Fiscal Benefit ²	Estimated Net Benefit ²	Expected Total Jobs ²	Expected Total Jobs from STE ²	
1	16-SM020	11/15/2016	Zanker Road Resource Management	San Jose	Santa Clara	Recycled Resource Extraction	Mixed Recycling	\$1,512,796	\$127,377	\$227,254	\$100,565	14	2
2	19-SM013	6/18/2019	FirstElement Fuel Inc.	Beverly Hills	Los Angeles	Advanced Manufacturing	Fuel Grade Hydrogen	\$2,503,766	\$209,315	\$455,672	\$246,357	23	2
3	19-SM014	6/18/2019	FirstElement Fuel Inc.	Campbell	Santa Clara	Advanced Manufacturing	Fuel Grade Hydrogen	\$2,202,766	\$184,151	\$438,733	\$254,582	23	2
4	19-SM015	6/18/2019	FirstElement Fuel Inc.	Concord	Contra Costa	Advanced Manufacturing	Fuel Grade Hydrogen	\$2,594,766	\$216,922	\$460,711	\$243,789	23	2
5	19-SM016	6/18/2019	FirstElement Fuel Inc.	Culver City	Los Angeles	Advanced Manufacturing	Fuel Grade Hydrogen	\$2,594,766	\$216,922	\$460,977	\$244,054	23	2
6	19-SM017	6/18/2019	FirstElement Fuel Inc.	Fountain Valley	Orange	Advanced Manufacturing	Fuel Grade Hydrogen	\$2,594,766	\$216,922	\$459,241	\$242,319	23	2
7	19-SM018	6/18/2019	FirstElement Fuel Inc.	Mission Hills	Los Angeles	Advanced Manufacturing	Fuel Grade Hydrogen	\$2,503,766	\$209,315	\$455,672	\$246,357	23	2
8	19-SM019	6/18/2019	FirstElement Fuel Inc.	Redwood City	San Mateo	Advanced Manufacturing	Fuel Grade Hydrogen	\$2,503,766	\$209,315	\$454,860	\$245,545	23	2
9	19-SM020	6/18/2019	FirstElement Fuel Inc.	San Diego	San Diego	Advanced Manufacturing	Fuel Grade Hydrogen	\$2,594,766	\$216,922	\$460,516	\$243,594	23	2
10	19-SM021	6/18/2019	FirstElement Fuel Inc.	Sherman Oaks	Los Angeles	Advanced Manufacturing	Fuel Grade Hydrogen	\$1,966,766	\$164,422	\$424,502	\$260,081	23	2
11	19-SM022	6/18/2019	FirstElement Fuel Inc.	Studio City	Los Angeles	Advanced Manufacturing	Fuel Grade Hydrogen	\$2,267,766	\$189,585	\$441,945	\$252,360	23	2
12	19-SM023	6/18/2019	FirstElement Fuel Inc.	Sunnyvale	Santa Clara	Advanced Manufacturing	Fuel Grade Hydrogen	\$2,202,766	\$184,151	\$438,733	\$254,582	23	2

¹ Under the Program the value of a specific project's sales and use tax exclusion is calculated using the statewide sales and use tax average. The statewide average was estimated at 9.1% through June 2011 and changed to 8.1% in July 2011, 8.37% in January 2013, 8.42% in March 2014, 8.36% in January 2018, and 8.5% in October 2020.

² These benefits are estimates that are calculated under the Program's evaluation system at the time of Board approval. Applicants are required to provide annual reports to CAEATFA on actual project activity.

**APPENDIX B:
STE APPLICATIONS RECEIVED FOR
CONSIDERATION IN 2021**



Appendix B: Sales and Use Tax Exclusion Applications Received for Consideration in 2021

	Applicant Name	Project Location	Eligibility Pathway	Qualified Property Amount	Estimated STE Amount	Status
1	Garaventa Enterprises, Inc.	Concord (Contra Costa)	Recycling	\$11,600,000	\$986,000	Approved March 2021
2	EDCO Disposal Corporation	Lemon Grove (San Diego)	Recycling	\$14,659,474	\$1,246,055	Approved March 2021
3	Recology Sonoma Marin	Santa Rosa (Sonoma)	Recycling	\$15,266,032	\$1,297,613	Approved March 2021
4	Blue Line Transfer, Inc.	South San Francisco (San Mateo)	Recycling	\$5,500,000	\$467,500	Approved March 2021
5	ENV-TWO, LLC	Hanford (Kings)	Alternative Source	\$7,983,153	\$678,568	Approved March 2021
6	ENV-FOUR, LLC	Corcoran (Kings)	Alternative Source	\$8,216,553	\$698,407	Approved March 2021
7	ENV-THREE, LLC	Hanford (Kings)	Alternative Source	\$8,784,628	\$746,693	Approved March 2021
8	Aemetis Biogas, LLC	Crows Landing (Stanislaus)	Alternative Source	\$13,561,890	\$1,152,761	Approved March 2021
9	MSBG Partners, LLC	Goleta (Santa Barbara)	Alternative Source	\$11,252,500	\$956,463	Approved March 2021
10	QuantumScape Corporation	San Jose (Santa Clara)	Advanced Manufacturing	\$19,999,333	\$1,699,943	Approved March 2021
11	Rocket Lab USA, Inc.	Long Beach (Los Angeles)	Advanced Manufacturing	\$6,443,921	\$547,733	Approved March 2021
12	Lam Research Corporation	Fremont (Alameda)	Advanced Manufacturing	\$43,350,000	\$3,684,750	Approved March 2021
13	Applied Materials, Inc.	Santa Clara (Santa Clara)	Advanced Manufacturing	\$42,225,000	\$3,589,125	Approved March 2021

Appendix B: Sales and Use Tax Exclusion Applications Received for Consideration in 2021

	Applicant Name	Project Location	Eligibility Pathway	Qualified Property Amount	Estimated STE Amount	Status
14	Green Impact Manufacturing	Vernon (Los Angeles)	Advanced Manufacturing	\$16,008,067	\$1,360,686	Approved March 2021
15	Fortress North America, LLC	Rocklin (Placer)	Advanced Manufacturing	\$5,094,248	\$433,011	Approved March 2021 but did not execute a Regulatory Agreement
16	Paradigm Packaging West, LLC	Rancho Cucamonga (San Bernardino)	Advanced Manufacturing	\$24,895,650	\$2,116,130	Approved March 2021
17	Circulus Holdings, PBLLC	Riverbank (Stanislaus)	Advanced Manufacturing	\$17,747,169	\$1,508,509	Approved March 2021
18	MP Materials Corp.	San Bernardino (San Bernardino)	Advanced Manufacturing	\$76,698,900	\$6,519,407	Was waitlisted, no funding became available during year. Waitlist expired at end of year
19	Rialto Bioenergy Facility, LLC	Bloomington (San Bernardino)	Alternative Source	\$38,259,725	\$3,252,077	Approved March 2021
20	Ameresco Forward RNG LLC	Manteca (San Joaquin)	Alternative Source	\$26,374,850	\$2,241,862	Approved March 2021
21	Ameresco Keller Canyon RNG LLC	Pittsburg (Contra Costa)	Alternative Source	\$27,722,495	\$2,356,412	Approved March 2021
22	Ameresco Chiquita RNC LLC	Castaic (Los Angeles)	Alternative Source	\$27,722,495	\$2,356,412	Approved March 2021
23	HZI Lancaster LLC	Lancaster (Los Angeles)	Alternative Source	\$27,231,400	\$2,314,669	Approved March 2021
24	Tesoro Refining & Marketing Company, LLC	Martinez (Contra Costa)	Alternative Source	\$131,894,289	\$11,211,015	Approved March 2021
25	Applied Medical Resources Corporation	Rancho Santa Margarita (Orange)	Advanced Manufacturing	\$150,547,889	\$12,796,571	Approved March 2021

Appendix B: Sales and Use Tax Exclusion Applications Received for Consideration in 2021

	Applicant Name	Project Location	Eligibility Pathway	Qualified Property Amount	Estimated STE Amount	Status
26	Cepheid	Lodi (San Joaquin)	Advanced Manufacturing	\$209,750,000	\$17,828,750	Approved March 2021
27	Pacesetter, Inc.	Sylmar (Los Angeles)	Advanced Manufacturing	\$34,950,000	\$2,970,750.00	Approved March 2021
28	Chowchilla RNG Energy, LLC	Chowchilla (Madera)	Alternative Source	\$29,698,976	\$2,524,413	Approved March 2021
29	DexCom, Inc.	San Diego (San Diego)	Advanced Manufacturing	\$69,450,000	\$5,903,250	Approved March 2021
30	RNG Moovers, LLC	Chowchilla (Madera)	Alternative Source	\$29,395,498	\$2,498,617	Approved May 2021
31	Northrop Grumman Systems Corporation	Northridge (Los Angeles)	Advanced Manufacturing	\$22,330,647	\$1,898,107	Withdrawn
32	Certain Teed, LLC	Chowchilla (Madera)	Advanced Manufacturing	\$22,300,000	\$1,895,500	Approved May 2021
33	Enovix Corporation	Fremont (Alameda)	Advanced Manufacturing	\$54,266,067	\$4,612,616	Approved May 2021 with partial award from 2022 allocation
34	Tesla, Inc.	Fremont (Alameda)	Advanced Transportation	\$117,647,058	\$10,000,000	Withdrawn
35	SpinLaunch Inc.	Long Beach (Los Angeles)	Advanced Manufacturing	\$5,280,000	\$448,800	Was waitlisted, no funding became available during year. Waitlist expired at end of year
36	Trillium Pumps USA, Inc.	Fresno (Fresno)	Advanced Manufacturing	\$5,280,000	\$448,800	Was waitlisted, no funding became available during year. Waitlist expired at end of year

Appendix B: Sales and Use Tax Exclusion Applications Received for Consideration in 2021

	Applicant Name	Project Location	Eligibility Pathway	Qualified Property Amount	Estimated STE Amount	Status
37	Best Express Foods, Inc.	Stockton (San Joaquin)	Advanced Manufacturing	\$3,862,000	\$322,863	Was waitlisted, no funding became available during year. Waitlist expired at end of year
38	CalWave Power Technologies, Inc.	Alameda (Alameda)	Advanced Manufacturing	\$7,386,095	\$627,818	Was waitlisted, no funding became available during year. Waitlist expired at end of year
39	Boschma Biogas LLC	Bakersfield (Kern)	Alternative Source	\$1,381,860	\$117,458	Was waitlisted, no funding became available during year. Waitlist expired at end of year
40	De Groot South Biogas LLC	Hanford (Kings)	Alternative Source	\$2,987,609	\$253,947	Was waitlisted, no funding became available during year. Waitlist expired at end of year
41	CalBioGas Hilmar LLC	Hilmar (Merced)	Alternative Source	\$4,819,206	\$409,633	Was waitlisted, no funding became available during year. Waitlist expired at end of year
42	Poso Creek Biogas LLC	Wasco (Kern)	Alternative Source	\$27,034,385	\$2,297,923	Was waitlisted, no funding became available during year. Waitlist expired at end of year

Appendix B: Sales and Use Tax Exclusion Applications Received for Consideration in 2021

	Applicant Name	Project Location	Eligibility Pathway	Qualified Property Amount	Estimated STE Amount	Status
43	Rocking Horse Biogas LLC	Hanford (Kings)	Alternative Source	\$3,128,436	\$265,917	Was waitlisted, no funding became available during year. Waitlist expired at end of year
44	QuantumScape Corporation	San Jose (Santa Clara)	Advanced Manufacturing	\$6,306,636	\$536,064	Was waitlisted, no funding became available during year. Waitlist expired at end of year
45	Instill Bio, Inc.	Tarzana (Los Angeles)	Advanced Manufacturing	\$107,285,000	\$9,119,225	Was waitlisted, no funding became available during year. Waitlist expired at end of year
46	Hadco Metal Trading Co., LLC	Bakersfield (Kern)	Advanced Manufacturing	\$106,194,775	\$9,026,556	Was waitlisted, no funding became available during year. Waitlist expired at end of year
47	Lam Research Corporation	Fremont (Alameda)	Advanced Manufacturing	\$7,000,000	\$595,000	Was waitlisted, no funding became available during year. Waitlist expired at end of year
48	CASS, Inc.	Oakland (Alameda)	Recycling	\$94,747,059	\$8,053,500	Was waitlisted, no funding became available during year. Waitlist expired at end of year

Appendix B: Sales and Use Tax Exclusion Applications Received for Consideration in 2021

	Applicant Name	Project Location	Eligibility Pathway	Qualified Property Amount	Estimated STE Amount	Status
49	Applied Materials, Inc.	Santa Clara (Santa Clara)	Advanced Manufacturing	\$35,000,000	\$2,975,000	Was waitlisted, no funding became available during year. Waitlist expired at end of year
50	Abbott Cardiovascular Systems, Inc.	Temecula (Riverside)	Advanced Manufacturing	\$94,422,059	\$8,025,875	Was waitlisted, no funding became available during year. Waitlist expired at end of year
51	Quidel Corporation	Carlsbad (San Diego)	Advanced Manufacturing	\$45,000,000	\$3,825,000	Was waitlisted, no funding became available during year. Waitlist expired at end of year

**APPENDIX C:
PACE LOSS RESERVE PROGRAM
ENROLLMENT ACTIVITY THROUGH 2021**



Appendix C: PACE Loss Reserve Program Enrollment Activity through 2021

PACE Loss Reserve Program Enrollment Activity									
Year	Program	New Financings January 1st – June 30th		Total Estimated Outstanding Portfolio Through June 30th*		New Financings July 1st – December 31st		Total Estimated Outstanding Portfolio Through Dec 31st*	
2014	1 mPOWER Placer			464	\$10,502,382.62	312	\$9,540,534.04	776	\$20,042,916.66
	2 mPOWER Folsom			3	\$54,181.18	4	\$86,847.90	7	\$141,029.08
	3 Berkeley FIRST***			13	\$299,233.74	-	\$0.00	13	\$299,233.74
	4 CaliforniaFIRST			-	\$0.00	151	\$3,435,462.04	151	\$3,435,462.04
	5 Sonoma County			1,550	\$43,702,974.25	65	\$1,524,472.34	1,615	\$45,227,446.59
	6 WRCOG HERO			9,911	\$189,339,784.00	1,757	\$34,971,957.65	11,668	\$224,311,741.65
	7 SANBAG HERO			4,286	\$80,398,364.90	1,763	\$32,056,560.16	6,049	\$112,454,925.06
	8 California HERO			1,174	\$25,974,938.48	2,970	\$67,054,570.85	4,144	\$93,029,509.33
	Total:				17,401	\$350,271,859.17	7,022	\$148,670,404.98	24,423
2015	1 mPOWER Placer	313	\$9,007,272.29	878	\$44,537,362.74	361	\$10,422,668.14	1,239	\$54,960,030.88
	2 mPOWER Folsom	12	\$358,423.79	19	\$858,358.59	10	\$229,578.67	29	\$1,087,937.26
	3 Berkeley FIRST***	-	\$0.00	12	\$272,231.98	-	\$0.00	12	\$272,231.98
	4 CaliforniaFIRST	1,044	\$23,904,858.49	1,195	\$27,195,540.14	2,231	\$55,875,048.47	3,426	\$83,070,588.61
	5 Sonoma County	67	\$1,659,819.77	1,475	\$41,157,542.98	46	\$1,288,617.74	1,521	\$42,446,160.72
	6 WRCOG HERO	1,535	\$33,837,187.89	12,795	\$252,378,022.05	2,361	\$53,783,476.55	15,156	\$306,161,498.60
	7 SANBAG HERO	2,509	\$49,728,567.21	7,608	\$143,435,075.39	2,550	\$54,760,955.71	10,158	\$198,196,031.10
	8 California HERO	6,035	\$138,783,046.73	10,326	\$240,306,305.35	8,032	\$191,433,540.91	18,358	\$431,739,846.26
	9 AllianceNRG					1	\$25,474.99	1	\$25,474.99
	10 CaliforniaFIRST (LA)					282	\$8,663,915.65	282	\$8,663,915.65
	11 LA HERO					5,050	\$126,779,290.63	5,050	\$126,779,290.63
	12 Ygrene					2,282	\$50,669,809.81	2,282	\$50,669,809.81
Total:		11,515	\$257,279,176.17	34,308	\$750,140,439.22	23,206	\$553,932,377.27	57,514	\$1,304,072,816.49
2016	1 mPOWER Placer	311	\$9,312,194.68	1,493	\$44,558,408.98	252	\$8,194,751.80	1,745	\$52,753,160.78
	2 mPOWER Folsom	26	\$713,934.71	54	\$732,306.69	9	\$187,784.35	63	\$920,091.04
	3 Berkeley FIRST***	-	\$0.00	11	\$246,745.00	-	\$0.00	11	\$246,745.00
	4 CaliforniaFIRST	3,531	\$90,107,437.45	6,957	\$169,216,761.62	3,907	\$110,192,499.48	10,864	\$279,409,261.10
	5 Sonoma County	51	\$1,776,171.84	1,378	\$38,507,299.21	43	\$1,023,845.68	1,421	\$39,531,144.89
	6 WRCOG HERO	2,222	\$46,649,263.50	15,624	\$320,840,795.46	2,393	\$49,380,509.74	18,017	\$370,221,305.20
	7 SANBAG HERO	2,289	\$46,363,907.06	11,518	\$227,139,077.08	2,584	\$51,629,199.72	14,102	\$278,768,276.80
	8 California HERO	8,533	\$183,279,942.82	25,306	\$574,336,722.18	10,899	\$232,821,239.40	36,205	\$807,157,961.58
	9 AllianceNRG	2	\$95,960.41	3	\$121,435.40	-	\$0.00	3	\$121,435.40
	10 CaliforniaFIRST (LA)	1,088	\$32,228,028.12	1,451	\$43,224,206.38	1,877	\$64,646,218.07	3,328	\$107,870,424.45
	11 LA HERO	6,529	\$166,552,162.84	10,032	\$252,287,718.07	5,721	\$150,665,091.33	15,753	\$402,952,809.40
	12 Ygrene	8,152	\$189,939,247.42	10,068	\$232,048,888.23	6,176	\$148,659,905.36	16,244	\$380,708,793.59
	13 PACEFunding	9	\$251,239.75	9	\$251,239.75	121	\$4,036,153.52	121	\$4,036,153.52
	14 CMFA PACE					47	\$2,533,503.48	47	\$2,533,503.48
Total:		32,743	\$767,269,490.60	83,904	\$1,903,511,604.05	34,029	\$823,970,701.93	117,933	\$2,727,482,305.98
2017	1 mPOWER Placer	184	\$5,631,524.68	1,683	\$51,611,437.71	183	\$5,498,466.65	1,866	\$57,109,904.36
	2 mPOWER Folsom	9	\$229,668.63	71	\$1,811,317.38	8	\$237,161.37	79	\$2,048,478.75
	3 Berkeley FIRST***	-	\$0.00	11	\$246,745.00	-	\$0.00	11	\$246,745.00
	4 CaliforniaFIRST	3,273	\$91,144,466.34	12,216	\$323,675,795.73	3,769	\$105,445,216.29	15,985	\$429,121,012.02
	5 Sonoma County	39	\$934,951.16	1,206	\$28,137,490.97	32	\$900,375.11	1,238	\$29,037,866.08
	6 WRCOG HERO	1,686	\$36,735,663.92	15,449	\$301,692,765.95	1,797	\$40,821,119.58	17,246	\$342,513,885.53
	7 SANBAG HERO	1,738	\$35,304,161.93	14,041	\$255,176,123.25	580	\$12,256,787.69	14,621	\$267,432,910.94
	8 California HERO	8,276	\$177,688,563.47	33,652	\$729,747,735.40	7,776	\$184,293,420.37	41,428	\$914,041,155.77
	9 AllianceNRG	69	\$2,260,800.21	72	\$2,478,196.22	32	\$1,122,030.42	104	\$3,600,226.64
	10 CaliforniaFIRST (LA)	1,574	\$54,207,538.45	4,485	\$148,223,916.66	1,190	\$39,148,949.43	5,675	\$187,372,866.09
	11 LA HERO	3,767	\$102,176,910.54	18,045	\$466,401,044.72	3,172	\$87,588,394.76	21,217	\$553,989,439.48
	12 Ygrene	4,745	\$114,651,498.88	19,490	\$460,975,116.00	4,787	\$135,120,402.68	24,277	\$596,095,518.68
	13 PACEFunding	196	\$5,916,311.47	326	\$10,203,704.70	350	\$10,220,269.92	676	\$20,423,974.62
	14 CMFA PACE	294	\$9,754,686.31	341	\$12,287,902.02	908	\$29,753,963.38	1,249	\$42,041,865.40
	15 CSCDA HERO					1,025	\$21,147,951.97	1,025	\$21,147,951.97
	16 Figtree PACE					100	\$2,661,327.11	100	\$2,661,327.11
	17 Spruce PACE					12	\$357,431.78	12	\$357,431.78
	18 mPower Pioneer					41	\$1,265,377.60	41	\$1,265,377.60
Total:		25,850	\$636,636,745.99	121,088	\$2,792,669,291.71	25,762	\$677,838,646.11	146,850	\$3,470,507,937.82

Appendix C: PACE Loss Reserve Program Enrollment Activity through 2021

Year	Program	New Financings January 1st – June 30th		Total Estimated Outstanding Portfolio Through June 30th*		New Financings July 1st – December 31st		Total Estimated Outstanding Portfolio Through Dec 31st*	
2018	1 mPOWER Placer	40	\$1,083,211.83	1,595	\$49,266,208.03	9	\$321,581.40	1,604	\$49,587,789.43
	2 mPOWER Folsom***	1	\$31,293.53	61	\$1,676,458.06	-	\$0.00	61	\$1,676,458.06
	3 Berkeley FIRST***	-	\$0.00	10	\$211,323.67	-	\$0.00	10	\$211,323.67
	4 CaliforniaFIRST	2,116	\$60,101,409.02	16,136	\$420,767,571.18	926	\$26,514,095.46	17,062	\$447,281,666.64
	5 Sonoma County	41	\$1,300,393.73	1,122	\$24,955,602.09	18	\$692,772.85	1,140	\$25,648,374.94
	6 WRCOG HERO	805	\$18,555,186.85	15,560	\$280,708,255.21	396	\$8,890,520.62	15,956	\$289,598,775.83
	7 SANBAG HERO***	-	\$0.00	12,034	\$206,919,594.59	-	\$0.00	12,034	\$206,919,594.59
	8 California HERO	3,864	\$92,564,733.92	43,310	\$879,391,643.35	2,024	\$49,881,912.09	45,334	\$929,273,555.44
	9 AllianceNRG	421	\$15,486,341.48	518	\$18,856,515.69	108	\$4,646,042.91	626	\$23,502,558.60
	10 CaliforniaFIRST (LA)	590	\$18,963,009.03	5,481	\$172,957,644.74	291	\$10,608,663.64	5,772	\$183,566,308.38
	11 LA HERO	1,830	\$52,716,557.99	17,782	\$480,617,639.31	950	\$30,589,549.29	18,732	\$511,207,188.60
	12 Ygrene	2,397	\$65,173,725.85	26,639	\$617,259,147.60	1,421	\$39,481,516.78	28,060	\$656,740,664.38
	13 PACEFunding	1,099	\$32,049,028.41	1,742	\$51,494,724.00	2,115	\$67,166,446.18	3,857	\$118,661,170.18
	14 CMFA PACE	1,300	\$47,758,004.91	2,427	\$84,634,182.87	1,051	\$40,868,690.16	3,478	\$125,502,873.03
	15 CSCDA HERO	767	\$16,826,874.43	1,615	\$34,771,715.23	419	\$9,168,040.39	2,034	\$43,939,755.62
	16 Figtree PACE	58	\$1,752,611.39	153	\$4,293,597.48	2	\$91,879.36	155	\$4,385,476.84
	17 Spruce PACE**	35	\$1,242,742.32	43	\$1,509,546.87			43	\$1,509,546.87
	18 mPower Pioneer	111	\$3,781,109.31	169	\$5,668,622.32	123	\$3,722,437.19	292	\$9,391,059.51
	19 PACEFunding (WRCOG)					129	\$3,487,088.18	129	\$3,487,088.18
Total:		15,475	\$429,386,234.00	146,397	\$3,335,959,992.29	9,982	\$296,131,236.50	156,379	\$3,632,091,228.79
2019	1 mPOWER Placer***	1	\$23,654.63	1,420	\$37,143,251.11	-	\$0.00	1,420	\$37,143,251.11
	2 mPOWER Folsom***	-	\$0.00	58	\$1,355,669.17	-	\$0.00	58	\$1,355,669.17
	3 Berkeley FIRST***	-	\$0.00	9	\$170,880.00	-	\$0.00	9	\$170,880.00
	4 CaliforniaFIRST	862	\$24,814,188.38	16,251	\$423,833,010.59	806	\$26,028,086.87	17,057	\$449,861,097.46
	5 Sonoma County	41	\$1,433,386.00	1,057	\$23,068,135.84	21	\$779,629.26	1,078	\$23,847,765.10
	6 WRCOG HERO	201	\$4,656,407.84	14,882	\$281,364,978.00	184	\$4,215,451.22	15,066	\$285,580,429.22
	7 SANBAG HERO***	-	\$0.00	10,398	\$182,467,696.00	-	\$0.00	10,398	\$182,467,696.00
	8 California HERO	1,288	\$31,518,479.19	40,723	\$846,003,725.00	785	\$19,507,489.24	41,508	\$865,511,214.24
	9 AllianceNRG**	15	\$494,626.75	637	\$22,532,855.85			637	\$22,532,855.85
	10 CaliforniaFIRST (LA)***	66	\$2,694,035.40	5,222	\$166,818,891.58	-	\$0.00	5,222	\$166,818,891.58
	11 LA HERO	689	\$25,621,044.84	18,269	\$459,895,948.00	468	\$16,645,859.27	18,737	\$476,541,807.27
	12 Ygrene	1,134	\$32,447,448.55	25,502	\$577,375,251.16	863	\$25,457,114.93	26,365	\$602,832,366.09
	13 PACEFunding	1,344	\$39,580,185.56	5,120	\$155,411,775.03	1,111	\$33,188,007.53	6,231	\$188,599,782.56
	14 CMFA PACE	659	\$23,735,544.01	3,887	\$134,751,580.96	314	\$10,959,785.45	4,201	\$145,711,366.41
	15 CSCDA HERO	226	\$5,696,061.58	2,067	\$45,147,559.00	195	\$5,838,274.64	2,262	\$50,985,833.64
	16 Figtree PACE**			142	\$4,122,968.90			142	\$4,122,968.90
	17 Spruce PACE**			34	\$1,214,206.42			34	\$1,214,206.42
	18 CaliforniaFIRST (WRCOG)	45	\$1,214,260.83	45	\$1,214,260.83	21	\$682,836.70	66	\$1,897,097.53
	19 mPower Pioneer	61	\$1,900,405.28	340	\$9,912,574.42	48	\$1,615,485.11	388	\$11,528,059.53
	20 PACEFunding (WRCOG)	78	\$2,073,104.69	196	\$5,348,938.87	151	\$3,766,281.52	347	\$9,115,220.39
	21 PACEFunding (LA)	257	\$8,475,408.10	257	\$8,475,408.10	574	\$20,306,276.53	831	\$28,781,684.63
Total:		6,967	\$206,378,241.63	146,516	\$3,387,629,564.83	5,541	\$168,990,578.27	152,057	\$3,556,620,143.10
2020	1 mPOWER Placer***	-	\$0.00	1,034	\$25,592,569.28	-	\$0.00	1,034	\$25,592,569.28
	2 mPOWER Folsom***	-	\$0.00	49	\$1,074,508.55	-	\$0.00	49	\$1,074,508.55
	3 Berkeley FIRST***	-	\$0.00	9	\$159,909.61	-	\$0.00	9	\$159,909.61
	4 CaliforniaFIRST	472	\$15,194,046.20	14,717	\$377,405,197.83	267	\$8,387,093.97	14,984	\$385,792,291.80
	5 Sonoma County	38	\$1,100,397.87	931	\$20,144,362.97	27	\$847,368.52	958	\$20,991,731.49
	6 WRCOG HERO	82	\$1,792,974.93	12,235	\$221,786,879.18	129	\$2,711,778.97	12,364	\$224,498,658.15
	7 SANBAG HERO***	-	\$0.00	8,591	\$143,740,842.80	-	\$0.00	8,591	\$143,740,842.80
	8 California HERO	497	\$12,623,001.18	34,594	\$678,621,087.46	547	\$13,319,207.96	35,141	\$691,940,295.42
	9 AllianceNRG**			637	\$22,532,855.85			637	\$22,532,855.85
	10 CaliforniaFIRST (LA)***	-	\$0.00	4,370	\$134,614,433.55	-	\$0.00	4,370	\$134,614,433.55
	11 LA HERO**	178	\$6,319,122.01	15,497	\$378,241,452.46			15,497	\$378,241,452.46
	12 Ygrene	804	\$21,872,098.34	22,984	\$509,214,011.75	994	\$30,527,654.48	23,978	\$539,741,666.23
	13 PACEFunding	1,409	\$43,169,550.99	6,819	\$207,940,047.06	2,137	\$79,433,537.13	8,956	\$287,373,584.19
	14 CMFA PACE**			3,920	\$134,621,946.07			3,920	\$134,621,946.07
	15 CSCDA HERO**	112	\$3,510,252.72	2,006	\$45,146,277.41			2,006	\$45,146,277.41
	16 Figtree PACE**			130	\$3,740,860.56			130	\$3,740,860.56
	17 Spruce PACE**			34	\$1,214,206.42			34	\$1,214,206.42
	18 CaliforniaFIRST (WRCOG)	25	\$762,841.92	79	\$2,318,222.65	8	\$301,622.69	87	\$2,619,845.34
	19 mPower Pioneer	31	\$1,126,492.07	324	\$9,674,665.89	20	\$643,675.30	344	\$10,318,341.19
	20 PACEFunding (WRCOG)	49	\$1,476,800.62	378	\$10,191,243.35	102	\$2,920,580.68	480	\$13,111,824.03
	21 PACEFunding (LA)	449	\$18,555,466.95	1,210	\$44,752,438.28	24	\$1,161,695.62	1,234	\$45,914,133.90
	22 Fortifi Financial CSCDA	647	\$24,000,854.73	647	\$24,000,854.73	744	\$27,875,025.68	1,391	\$51,875,880.41
Total:		4,793	\$151,503,900.53	131,195	\$2,996,728,873.71	4,999	\$168,129,241.00	136,194	\$3,164,858,114.71

Appendix C: PACE Loss Reserve Program Enrollment Activity through 2021

Year	Program	New Financings		Total Estimated Outstanding		New Financings		Total Estimated Outstanding	
		January 1st – June 30th		Portfolio Through June 30th*		July 1st – December 31st		Portfolio Through Dec 31st*	
2021	1 mPOWER Placer***	-	\$0.00	679	\$16,011,815.42	-	\$0.00	679	\$16,011,815.42
	2 mPOWER Folsom***	-	\$0.00	40	\$869,125.72	-	\$0.00	40	\$869,125.72
	3 Berkeley FIRST***	-	\$0.00	9	\$148,198.40	-	\$0.00	9	\$148,198.40
	4 CaliforniaFIRST	215	\$7,664,371.05	12,111	\$301,838,913.54	176	\$6,267,939.27	12,287	\$308,106,852.81
	5 Sonoma County	47	\$1,359,139.26	786	\$17,592,390.75	36	\$1,070,622.24	822	\$18,663,012.99
	6 WRCOG HERO***	-	\$0.00	9,358	\$161,383,312.84	-	\$0.00	9,358	\$161,383,312.84
	7 SANBAG HERO***	-	\$0.00	6,602	\$106,760,000.04	-	\$0.00	6,602	\$106,760,000.04
	8 California HERO	37	\$1,320,660.82	26,735	\$504,438,444.19	-	\$0.00	26,735	\$504,438,444.19
	9 AllianceNRG**			637	\$22,532,855.85			637	\$22,532,855.85
	10 CaliforniaFIRST (LA)***	-	\$0.00	3,577	\$107,610,386.92	-	\$0.00	3,577	\$107,610,386.92
	11 LA HERO**			15,497	\$378,241,452.46			15,497	\$378,241,452.46
	12 Ygrene	1,278	\$42,799,781.68	21,376	\$466,504,326.39	910	\$27,212,919.50	22,286	\$493,717,245.89
	13 Home Run Financing****	1,348	\$52,594,124.13	8,881	\$296,315,671.94	1,116	\$46,194,572.11	9,997	\$342,510,244.05
	14 CMFA PACE**			3,920	\$134,621,946.07			3,920	\$134,621,946.07
	15 CSCDA HERO**			2,006	\$45,146,277.41			2,006	\$45,146,277.41
	16 Figtree PACE**			130	\$3,740,860.56			130	\$3,740,860.56
	17 Spruce PACE**			34	\$1,214,206.42			34	\$1,214,206.42
	18 CaliforniaFIRST (WRCOG)	7	\$189,348.86	74	\$2,128,329.39	2	\$110,361.99	76	\$2,238,691.38
	19 mPower Pioneer	16	\$838,145.31	236	\$7,199,930.98	14	\$459,133.10	250	\$7,659,064.08
	20 PACEFunding (WRCOG)	37	\$1,207,058.49	474	\$12,932,432.12	2	\$68,594.25	476	\$13,001,026.37
	21 PACEFunding (LA)**	1	\$104,602.23	949	\$36,779,252.70			949	\$36,779,252.70
	22 FortiFi Financial CSCDA	357	\$11,817,243.96	1,604	\$58,032,630.07	187	\$6,777,032.42	1,791	\$64,809,662.49
Total:		3,343	\$119,894,475.79	115,715	\$2,682,042,760.18	2,443	\$88,161,174.88	118,158	\$2,770,203,935.06

* PACE Programs report the actual outstanding portfolio value through June 30th each year.
 ** PACE Program is no longer actively enrolling PACE Financings and no longer reports its current outstanding portfolio.
 *** PACE Program is no longer actively enrolling PACE Financings but still reports its outstanding portfolio.