

**CALIFORNIA ALTERNATIVE
ENERGY AND ADVANCED
TRANSPORTATION FINANCING
AUTHORITY**

**2010 ANNUAL REPORT TO THE CALIFORNIA
STATE LEGISLATURE**

March 2011

About CAEATFA:

The California Alternative Energy and Advanced Transportation Financing Authority (CAEATFA) provides financing for facilities needed to develop and commercialize advanced transportation technologies and alternative energy that conserve energy, reduce air pollution, and promote economic development and jobs. Over the last few years, CAEATFA has provided financial assistance through various programs, including:

- Qualified Energy Conservation Bonds (QECBs) to provide low-interest financing to promote the use of alternative energy and energy efficiency in state, local and tribal government facilities.
- SB 71 Advanced Transportation and Alternative Source Manufacturing Sales and Use Tax Exclusion Program for companies that design, manufacture, produce or assemble advanced transportation technologies or alternative source products, components or systems.
- Clean Energy Renewable Energy Bond (CREB) Program to provide low-interest bond financing for public utilities on renewable electricity projects.
- Zero Emission Vehicle Program (ZEV) provides advanced transportation projects financial assistance in the form of a sales and use tax exclusion for the purchase of manufacturing equipment.
- Energy Upgrade California (EUC) Program, on behalf of the California Energy Commission, may establish a financial clearinghouse of affordable financing options to help residential and commercial property owners pay for the upfront cost of energy efficiency and renewable energy improvements to their property.
- California Ethanol Producers Incentive Program (CEPIP), on behalf of the California Energy Commission, may provide operators of existing ethanol production plants in California with temporary financial assistance during difficult economic conditions.

CAEATFA consists of:

Bill Lockyer, Chair
State Treasurer

John Chiang
State Controller

Ana J. Matosantos
Director of Finance

Robert B. Weisenmiller
Chairperson of the California Energy Commission

Michael R. Peevey
President of the California Public Utilities Commission

Overview of 2010 Annual Report

In accordance with the provisions of Section 26017 of the Public Resources Code, the California Alternative Energy and Advanced Transportation Financing Authority (“Authority” or “CAEATFA”) respectfully submits its Annual Report on program activities for the calendar year ending December 31, 2010.

This Annual Report contains information on the Authority’s revenues and expenditures for fiscal year 2009-10, projections of the Authority’s need for the coming fiscal year, and CAEATFA’s outstanding bond report. The report also includes an overview of program activity on the Qualified Energy Conservation Bonds (QECBs), the SB 71 Sales and Use Tax Exclusions, and status of the sales and use tax exclusion for Tesla Motors.

In addition, while CAEATFA has historically only reported on bond program activities, new programs have been developed over the past year, namely the Senate Bill 71 Advanced Transportation and Alternative Source Manufacturing Sales and Use Tax Exclusion Program.

Pursuant to Public Resources Code Section 26141, a subsequent report for Senate Bill 77 (Property Assessed Clean Energy Bond Reserve) will be submitted to the Legislature by March 31, 2011.

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REPORT OF AUTHORITY'S FINANCES

REPORT OF 2010 ACTIVITIES

This report of the Authority's finances is submitted pursuant to Public Resources Code Section 26017 for the calendar year ending December 31, 2010.

1. REVENUES AND EXPENDITURES – FY 2009-10

The Authority's total revenues for fiscal year 2009-10 were \$137,870.86 and the total expenditures were \$268,309.70.

TABLE 1: REVENUES AND EXPENDITURES – FY 2009-10	
Total Revenues:	\$137,870.86¹
Expenditures:	
Salaries and Wages	\$110,631.00
Staff Benefits	\$36,066.73
Operating Expenses and Equipment	\$121,611.97
<u>Total Expenditures</u>	<u>\$268,309.70</u>

2. PROJECTED NEEDS AND REQUIREMENTS – FY 2011-12

The Authority anticipates it has the financial needs and requirements identified in Table 2 for the 2011-12 fiscal year.

TABLE 2: PROJECTED NEEDS AND REQUIREMENTS		
	FY 10-11	FY11-12
Total Salaries and Wages	\$366,085	\$387,160
Staff Benefits	127,349	123,967
Total Operating Expenses and Equipment	1,184,866	1,321,247
<u>Total Projected Needs and Requirements</u>	<u>\$1,678,300</u>	<u>\$1,832,374</u>

¹ This amount includes a \$119,445 loan from the California Pollution Control Financing Authority, \$17,931.27 in fees, and \$494.59 from interest earned in Surplus Money Investment Fund.

3. OUTSTANDING BONDS

The Authority has four (4) outstanding bond issues, amounting to a combined total of \$76,995,333 in bond debt.²

TABLE 3: CAEATFA'S OUTSTANDING BONDS					
Closing Date	Bond Short Name	Bond Type	Final Maturity	Amount of Issue	Outstanding Debt
10/01/1993	Arroyo Energy Project Series 1993A and B	CFRB ³	10/01/2020	\$55,000,000	\$50,660,000
10/31/1995	SRI International Project Series 1985 Reissue	CFRB	12/01/2020	\$4,475,000	\$1,775,000
06/10/2009	Caltrans Projects Series 2009	CREB ⁴	12/15/2023	\$20,000,000	\$17,333,333
11/18/2010	Fallbrook Public Utility District	QECP ⁵	11/18/2027	\$7,227,000	\$7,227,000
	<u>TOTAL</u>			<u>\$86,702,000</u>	<u>\$76,995,333</u>

² The three of the four outstanding bonds were issued in the 1990s and in 2009 as either co-generation bonds or Clean Renewable Energy Bonds and are required to be repaid by 2020, 2023 and 2027.

³ Cogeneration Facility Revenue Bonds

⁴ Clean Renewable Energy Bond

⁵ Qualified Energy Conservation Bond

QUALIFIED ENERGY CONSERVATION BOND FINANCING PROGRAM

PROGRAM SUMMARY

The Qualified Energy Conservation Bond (“QECCB”) Financing Program (the “Program”) provides low-interest financing to promote the use of alternative energy and energy efficiency in state, local and tribal government facilities to reduce greenhouse gas emissions. This is a “tax-credit bond” designed to provide the bond purchaser with a 70 percent interest subsidy in federal tax credits by the United States government. Issuers repay principal on a regular schedule, but generally do not pay interest. Instead, the bond purchaser, or holder, of a QECCB receives a federal tax credit in lieu of interest that may be applied against the bond purchaser’s regular and alternative minimum tax liability. This subsidy provides a rate savings for the purchaser, which allows the public entity to receive low-interest financing upon the sale of these bonds.

The Authority may serve as a qualified applicant to the California Debt Limit Allocation Committee (CDLAC) and as a conduit issuer of the QECCB bonds. However, the Authority is not responsible for payment and only acts as a conduit between the borrower and bond purchaser.

QUALIFIED ENERGY CONSERVATION BOND PROGRAM

REPORT OF 2010 ACTIVITIES

This report of activities for the Qualified Energy Conservation Bond Financing Program is submitted pursuant to Public Resources Code Section 26017 for the calendar year ending December 31, 2010.

1. APPLICATIONS RECEIVED¹

Authority staff received seven (7) new applications for a total dollar amount of \$96,375,709.

TABLE 4: APPLICATIONS RECEIVED IN 2010				
Application No.	Date Received	Applicant Name	Project Type	Amount
10-001	04/02/2010	Castaic Lake Water District	Solar	\$7,600,000
10-002	04/06/2010	Fallbrook Public Utility District	Solar	\$7,227,000
10-003	03/29/2010	Oakland Unified School District	Solar	\$7,500,000
10-004	04/05/2010	Rancho California Water District	Solar	\$11,500,000
10-005	04/07/2010	Oxnard Union High School District	Hydro	\$25,148,709
10-006	04/07/2010	Lodi Unified School District	Solar	\$16,900,000
10-008	11/05/2010	Yuba Community College District	Solar	\$20,500,000
		<u>TOTAL</u>		<u>\$96,375,709</u>

2A. INITIAL RESOLUTIONS ADOPTED

The Authority took initial action on seven (7) applications for a total dollar amount of \$96,375,709.

TABLE 5: INITIAL RESOLUTIONS (IR) ADOPTED IN 2010				
IR No.	Date Received	Applicant Name	Project Type	Amount
10-001	04/06/2010	Castaic Lake Water District	Solar	\$7,600,000
10-002	04/06/2010	Fallbrook Public Utility District	Solar	\$7,227,000
10-003	04/06/2010	Oakland Unified School District	Solar	\$7,500,000
10-004	04/06/2010	Rancho California Water District	Solar	\$11,500,000
10-005	04/06/2010	Oxnard Union High School District	Hydro	\$25,148,709
10-006	04/06/2010	Lodi Unified School District	Solar	\$16,900,000
10-008	11/17/2010	Yuba Community College District	Solar	\$20,500,000
		<u>TOTAL</u>		<u>\$96,375,709</u>

¹ Note: Number 10-007 was not assigned.

2B. FINAL RESOLUTIONS ADOPTED

The Authority took final action to approve the sale of bonds on one (1) application for a total dollar amount of \$7,227,000, which will be used to finance the purchase and installation of a photovoltaic solar electric system with Qualified Energy Conservation Bonds. The remaining six (6) bond applicants that received an initial resolution were approved by the Authority to transfer their CDLAC bond allocations from the Authority to their respective districts. As the allocation was granted to the Authority, the allocation resolution issued by CDLAC limited the use of the allocation solely to the Authority. Thus, the allocations were transferred to the Districts to complete their financings. In most cases, the financings were structured as lease financings that would be privately placed with a bank, where the districts served as issuers of the QECBs.

TABLE 6: FINAL RESOLUTION (FR) ADOPTED IN 2010				
FR No.	Date Approved	Applicant Name	Project Type	Amount
10-001	10/27/2010	Fallbrook Public Utility District	Solar	\$7,227,000
		<u>TOTAL</u>		<u>\$7,227,000</u>

3. BONDS SOLD

TABLE 7: BONDS SOLD IN 2010					
Closing Date	Bond Short Name	Project Type	Amount of Issue	Interest Rate	Mode¹
11/18/2010	Fallbrook Public Utility District	Solar	\$7,227,000	5.74%	Fixed
		<u>TOTAL</u>	<u>\$7,227,000</u>		

The Authority sold one (1) bond issue for a total of \$7,227,000.

4. BONDS AUTHORIZED BUT UNSOLD

No bonds were authorized that remained unsold

¹ All bond sales negotiated.

SB 71 SALES AND USE TAX EXCLUSION PROGRAM

PROGRAM SUMMARY

The SB 71 Advanced Transportation and Alternative Source Manufacturing Sales and Use Tax Exclusion Program (“SB 71 Program” or “Program”) provides eligible projects financial assistance in the form of a sales and use tax exclusion on 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 manufacturing of green technologies that will help reduce greenhouse gases, as well as reductions in air and water pollution or energy consumption.

The SB 71 Program was signed into law by Governor Arnold Schwarzenegger on March 24, 2010. The Authority began accepting applications in October 2010 and the first round of applicants were approved by the Board at its November 2010 meeting.¹

Under the SB 71 statute, all applications are evaluated to the extent to which the anticipated benefit to the State from the project equals or exceeds the projected benefit to the applicant from the sales and use tax exclusion. Specifically, through this net benefits test established in the program’s regulations, applicants are evaluated based on criteria designed to measure and quantify the fiscal and environmental benefits of their projects.

Once approved, the program requires that an applicant use at least 25 percent of its sales and use tax exclusion within one year, and the complete amount within three years of application approval.

TABLE 8: 2010 APPLICATIONS RECEIVED AND APPROVED ATTRIBUTES

	Received Applications	Approved Applications
Number of Projects	31	26
Qualified Property Amount	\$1,013,798,490	\$928,514,778
STE Amount (Estimated)²	\$92,255,664	\$84,494,846
Estimated Environmental Benefit Value	\$61,842,041	\$52,182,696
Estimated Fiscal Benefit Value	\$91,712,059	\$84,975,840
Estimated Net Benefit Value	\$60,569,545	\$52,669,692
Estimated Total Jobs to be Created	6,457	6,027
Estimated Total Jobs to be Created Due to SB 71	621	596

¹ One application (Amonix, Inc. with \$17,849,223 of anticipated qualified property purchases) was received in April 2010 before the SB 71 Program was fully developed and implemented. The Authority did not consider the application since it was not accepting applications at that time and, as a result, returned the application fee. The values presented on this page do not take into account Amonix Inc.’s application.

² The estimated STE amount is based on the statewide sales tax average of 9.1 percent.

SB 71 SALES AND USE TAX EXCLUSION PROGRAM

REPORT OF 2010 ACTIVITIES

This report on SB 71 Program activities is for the calendar year ending December 31, 2010. The authorizing statute also requires the Authority to provide a 20-day notice to the Legislature prior to approving additional projects once the exclusions granted for projects approved by the Authority exceed \$100 million. Furthermore, pursuant to Public Resources Code Section 26003, the Legislative Analyst's Office will submit a final report to the Joint Legislative Budget Committee on the effectiveness of this program on or before January 1, 2019.

1. APPLICATIONS RECEIVED

The Authority received 31 new applications for a combined value of \$1,013,798,490 in anticipated qualified property purchases, estimated to result in approximately \$92,255,664 of sales and use tax exclusions over the next three years. (See Table 12)

2. APPLICATIONS APPROVED

The Authority approved 26 applications for a total dollar amount of \$928,514,778 in qualified property purchases, with an anticipated total dollar amount of \$84,494,846 of sales and use tax exclusions over the next three years.¹ (See Tables 9, 10 and 13)

Projects Span a Range of Industries Covered by SB 71

The 26 applicants approved in 2010 for a sales and use tax exclusion encompass several industries, including biogas, landfill gas, solar photovoltaic, lithium, electric vehicle, and solar and fuel cell manufacturing and production.

TABLE 9: APPROVED PROJECTS BY INDUSTRY	
Type of Project	Frequency
Biogas Capture and Production	4
Electric Vehicle Manufacturing	1
Landfill Gas Capture and Production	7
Lithium Batteries Manufacturing	1
Research and Development of Solar Fuel Generator Systems	1
Solar Photovoltaic Manufacturing	11
Solid Oxide Fuel Cell Manufacturing	1
<u>Total</u>	<u>26</u>

¹ Of the 31 applications received in 2010, 26 were approved by the Authority's Board at the November and December 2010 meetings. In addition, 3 applications received in 2010 were approved by the Board at the January 2011 meeting. One of the applicants (SoloPower Inc. with \$59,286,003 of anticipated qualified property purchases) withdrew its application prior to Board consideration. LS9, Inc.'s application is still being evaluated.

Project Locations

The approved applications/projects will be located in 11 counties throughout California. It is expected that these projects will provide significant 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.

TABLE 10: APPROVED PROJECTS BY COUNTY

County	Number	Percentage of Total Projects (%)	Amount of Anticipated Qualified Property Purchases	Projected STE Amount ¹	Net Benefit Value	Total Jobs	Total Jobs Attributed to SB 71
Alameda	3	11.5	\$391,404,204	\$35,617,783	\$10,148,595	2,275	243
Butte	1	3.8	\$1,085,554	\$98,785	\$158,870	11.6	1
Kern	2	7.7	\$5,869,584	\$534,132	\$3,288,134	76	9
Imperial	1	3.8	\$42,484,174	\$3,866,060	\$6,244,717	212	23
Los Angeles	2	7.7	\$23,366,500	\$2,126,352	\$1,429,194	171	20
Merced	1	3.8	\$1,245,000	\$113,295	\$809,038	30	3
Monterey	3	11.5	\$6,032,803	\$548,986	\$3,272,473	149.2	16
Orange	2	7.7	\$18,185,858	\$1,654,913	\$6,155,484	124	14
San Diego	1	3.8	\$6,236,024	\$567,478	\$61,939	25	3
San Joaquin	2	7.7	\$3,951,082	\$359,548	\$474,573	23.1	2
Santa Clara	8	30.8	\$428,653,995	\$39,007,514	\$20,626,675	2,930	262
TOTAL	26	100%	\$928,514,778	\$84,494,846	\$52,669,692	6,027	596

3. QUALIFIED PROPERTY CONVEYED AND RECONVEYED²

The Authority authorized \$928,514,778 in qualified property purchases for 26 projects, of which \$160,699,642 in qualified property was purchased in 2010, resulting in approximately \$14,623,667.42 in sales and use tax exclusions (See Table 11).

TABLE 11: 2010 SB 71 SALES AND USE TAX EXCLUSION TRANSACTIONS

Approved Applicant	Qualified Property Purchase Amount	Estimated STE ³	Qualified Property Purchase Balance
Solyndra Fab 2 LLC	\$160,699,642.00	\$14,623,667.42	\$221,076,358

¹ The estimated STE amount is based on the statewide sales tax average of 9.1 percent.

² The conveyance/reconveyance of qualified property is a legal transaction that takes place between the Applicant and CAEATFA that provides the formal structure under which an Applicant may use the sales and use tax exclusion.

³ The estimated STE amount is based on the statewide sales tax average of 9.1 percent.

As of December 31, 2010, \$767,815,136 in anticipated qualified property purchases remained unused. As noted above, approved applicants must make at least 25 percent of the qualified property purchases within the first year of Board approval, and have up to three years to complete all of their approved qualified property purchases and receive the sales and use tax exclusion.

4. ESTIMATED NET ENVIRONMENTAL AND FISCAL BENEFITS

Based on the net benefits methodology embodied in the Program regulations and on representation from these applicants, the Authority estimates the 26 approved applicants will result in combined environmental benefits valued at approximately \$52,182,696 and fiscal benefits valued at approximately \$84,975,840.

The environmental benefits include estimates of the dollar value of greenhouse gas reductions and reduction on dependence of fossil fuels. The environmental benefits will also be derived from the capacity of manufactured products to generate electricity from alternative sources, thereby reducing the need for traditionally generated electricity.

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

Together, these environmental and fiscal benefits will result in approximately \$52,669,692 in total net benefits.

Applications Received in 2010

Table 12

Application Number	Applicant Name	Location of Facility	Industry/Use of Proceeds	Qualified Property Amount	STE Amount (Anticipated)¹	Estimated Environmental Benefit Value	Estimated Fiscal Benefit Value	Estimated Net Benefit Value	Total Jobs	Total Jobs Due To SB 71
10-SM001	Bowerman Power LFG, LLC	Irvine (Orange County)	Landfill Gas Capture & Production	\$9,250,000	\$841,750	\$398,492	\$1,008,052	\$565,704	30	0
10-SM002	ABEC Bidart Stockdale, LLC	Bakersfield (Kern County)	Biogas Capture & Production	\$1,452,636	\$132,190	\$228,808	\$73,809	\$199,643	26	0
10-SM003	ABEC Bidart Old River, LLC	Bakersfield, (Kern County)	Biogas Capture & Production	\$6,000,000	\$546,000	\$3,080,806	\$438,844	\$3,088,491	50	0
10-SM004	First Solar, Inc.	Santa Clara (Santa Clara County)	Solar Photovoltaic Manufacturing	\$37,700,000	\$3,430,700	\$1,668,971	\$1,971,559	\$209,831	174	0
10-SM005	Gallo Cattle Company	Atwater (Merced Atwater)	Biogas Capture & production	\$2,145,000	\$195,195	\$791,959	\$130,374	\$809,038	0	0
10-SM006	Solyndra Fab 2 LLC	Fremont (Alameda County)	Solar Photovoltaic Manufacturing	\$381,776,000	\$34,741,616	\$22,202,363	\$20,765,274	\$8,226,021	0	0
10-SM007	The Solaria Corporation	Fremont (Alameda County)	Solar Photovoltaic Manufacturing	\$7,800,000	\$709,800	\$834,403	\$1,564,665	\$1,689,268	180	0
10-SM008	SoloPower Inc.	San Jose (Santa Clara County)	Solar Photovoltaic Manufacturing	\$59,286,003	\$5,395,026	\$6,375,241	\$4,146,853	\$5,127,068	252	17
10-SM009	Nanosolar Inc.	San Jose (Santa Clara County)	Solar Photovoltaic Manufacturing	\$140,187,900	\$12,757,099	\$10,527,415	\$6,992,728	\$4,763,045	410	0
10-SM010	Simbol Mining Corporation	Calipatria, Niland, Brawley (Imperial County)	Lithium and Battery Material Manufacturing	\$42,172,000	\$3,837,652	\$558,363	\$9,552,414	\$6,244,717	212	23
10-SM011	Stion Corporation	San Jose (Santa Clara County)	Solar Photovoltaic Manufacturing	\$105,473,402	\$9,598,080	\$3,512,324	\$6,207,404	\$121,648	493	0

Applications Received in 2010

Table 12

Application Number	Applicant Name	Location of Facility	Industry/Use of Proceeds	Qualified Property Amount	STE Amount (Anticipated)¹	Estimated Environmental Benefit Value	Estimated Fiscal Benefit Value	Estimated Net Benefit Value	Total Jobs	Total Jobs Due To SB 71
10-SM012	SunPower Corporation	Milpitas (Santa Clara County)	Solar Photovoltaic Manufacturing	\$8,000,000	\$728,000	\$903,595	\$1,877,730	\$2,053,325	94	11
10-SM013	NuvoSun Incorporated	Milpitas (Santa Clara County)	Solar Photovoltaic Manufacturing	\$20,000,000	\$1,820,000	\$2,137,232	\$2,594,509	\$2,911,741	160	0
10-SM014	Calisolar Inc.	Sunnyvale (Santa Clara County)	Solar Photovoltaic Manufacturing	\$39,000,000	\$3,549,000	\$1,971,609	\$1,975,797	\$398,407	273	0
10-SM015	Bloom Energy Corporation	Sunnyvale (Santa Clara County)	Solid Oxide Fuel Cell Systems Manufacturing	\$37,447,693	\$3,407,740	\$562,054	\$11,144,189	\$8,298,503	1,004	0
10-SM016	Quantum Fuel Systems Technologies Worldwide, Inc.	Irvine (Orange County)	Solar Photovoltaic Manufacturing	\$8,945,858	\$814,073	\$502,282	\$5,895,571	\$5,589,780	94	11
10-SM017	Leyden Energy, Inc.	Fremont (Alameda County)	Lithium Ion Battery Manufacturing	\$1,996,840	\$181,712	\$21,400	\$944,754	\$847,260	0	0
10-SM018	Green Vehicles, Inc.	Salinas (Monterey County)	Electric Vehicle Manufacturing	\$3,708,050	\$337,433	\$65,608	\$3,018,494	\$2,746,669	126	14
10-SM019	Soliant Energy, Inc.	Monrovia (Los Angeles County)	Solar Photovoltaic Manufacturing	\$9,966,500	\$906,952	\$1,142,989	\$1,709,894	\$1,945,932	38	5
10-SM020	Ameresco Butte County LLC	Paradise (Butte County)	Landfill Gas Capture and Production	\$1,085,554	\$98,785	\$71,701	\$185,955	\$158,870	11.6	1
10-SM021	Ameresco Crazy Horse LLC	Salinas (Monterey County)	Landfill Gas Capture and Production	\$1,558,460	\$141,820	\$103,093	\$432,228	\$393,501	11.6	1
10-SM022	Ameresco Forward LLC	Manteca (San Joaquin Conty)	Landfill Gas Capture and Production	\$2,227,596	\$202,711	\$37,823	\$277,169	\$112,281	11.45	1

Applications Received in 2010

Table 12

Application Number	Applicant Name	Location of Facility	Industry/Use of Proceeds	Qualified Property Amount	STE Amount (Anticipated)¹	Estimated Environmental Benefit Value	Estimated Fiscal Benefit Value	Estimated Net Benefit Value	Total Jobs	Total Jobs Due To SB 71
10-SM023	Ameresco Johnson Canyon LLC	Gonzales (Monterey County)	Landfill Gas Capture and Production	\$766,293	\$69,733	\$33,124	\$168,912	\$132,303	11.6	1
10-SM024	Ameresco San Joaquin LLC	Linden (San Joaquin County)	Landfill Gas Capture and Production	\$1,723,486	\$156,837	\$99,894	\$419,234	\$362,292	11.6	1
10-SM025	Ameresco Vasco Road LLC	Livermore (Alameda County)	Landfill Gas Capture and Production	\$1,828,204	\$166,367	\$66,258	\$333,415	\$233,306	11.45	1
10-SM026	BioFuels Point Loma, LLC	San Diego (San Diego County)	Biogas Capture and Production	\$4,714,500	\$429,020	\$120,126	\$509,292	\$61,939	25	3
10-SM027	Alta Devices, Inc.	Sunnyvale (Santa Clara County)	Solar Photovoltaic Manufacturing	\$40,845,000	\$3,716,895	\$561,404	\$5,025,666	\$1,870,175	322	37
10-SM028	California Institute of Technology	Pasadena (Los Angeles County)	Research & Development of Solar Fuel Generators	\$4,000,000	\$364,000	\$0	\$702,662	(\$516,738)	133	15
10-SM029	MiaSolé	Sunnyvale (Santa Clara County)	Solar Photovoltaic Manufacturing	\$26,092,000	\$2,374,372	\$3,246,664	\$1,363,913	\$2,236,206	0	0
10-SM030	Alameda-Contra Costa Transit District	Emeryville (Alameda County)	Demonstration Hydrogen Fuel Production	\$5,362,515	\$487,989	\$16,040	\$274,173	(\$200,090)	0	0
10-SM031	LS9, Inc.	South San Francisco (San Mateo County)	Demonstration to Convert Cellulosic Biomass into Renewable Fuel	\$1,287,000	\$117,117	\$0	\$6,526	(\$110,591)	90	2
			Total:	\$1,013,798,490	\$92,255,664	\$ 61,842,041	\$91,712,059	\$ 60,569,545	4,255.30	144

Applications Approved in 2010

Table 13

Application Number	Applicant Name	Location of Facility	Industry/Use of Proceeds	Qualified Property Amount	STE Amount (Anticipated)¹	Estimated Environmental Benefit Value	Estimated Fiscal Benefit Value	Estimated Net Benefit Value	Total Jobs	Total Jobs Due To SB 71
10-SM001	Bowerman Power LFG, LLC	Irvine (Orange County)	Landfill Gas Capture & Production	\$9,240,000	\$840,840	\$398,492	\$1,008,052	\$565,704	30	0
10-SM002	ABEC Bidart Stockdale, LLC	Bakersfield (Kern County)	Biogas Capture & Production	\$1,131,584	\$102,974	\$228,808	\$73,809	\$199,643	26	0
10-SM003	ABEC Bidart Old River, LLC	Bakersfield, (Kern County)	Biogas Capture & Production	\$4,738,000	\$431,158	\$3,080,806	\$438,844	\$3,088,491	50	0
10-SM004	First Solar, Inc.	Santa Clara (Santa Clara County)	Solar Photovoltaic Manufacturing	\$37,700,000	\$3,430,700	\$1,668,971	\$1,971,559	\$209,831	174	0
10-SM005	Gallo Cattle Company	Atwater (Merced Atwater)	Biogas Capture & production	\$1,245,000	\$113,295	\$791,959	\$130,374	\$809,038	0	0
10-SM006	Solyndra Fab 2 LLC	Fremont (Alameda County)	Solar Photovoltaic Manufacturing	\$381,776,000	\$34,741,616	\$22,202,363	\$20,765,274	\$8,226,021	0	0
10-SM007	The Solaria Corporation	Fremont (Alameda County)	Solar Photovoltaic Manufacturing	\$7,800,000	\$709,800	\$834,403	\$1,564,665	\$1,689,268	180	0
10-SM009	Nanosolar Inc.	San Jose (Santa Clara County)	Solar Photovoltaic Manufacturing	\$140,187,900	\$12,757,099	\$10,527,415	\$6,992,728	\$4,763,045	410	0
10-SM010	Simbol Mining Corporation	Calipatria, Niland, Brawley (Imperial County)	Lithium and Battery Material Manufacturing	\$42,484,174	\$3,866,060	\$558,363	\$9,552,414	\$6,244,717	212	23
10-SM011	Stion Corporation	San Jose (Santa Clara County)	Solar Photovoltaic Manufacturing	\$105,473,402	\$9,598,080	\$3,512,324	\$6,207,404	\$121,648	493	0
10-SM012	SunPower Corporation	Milpitas (Santa Clara County)	Solar Photovoltaic Manufacturing	\$8,000,000	\$728,000	\$903,595	\$1,877,730	\$2,053,325	94	11
10-SM013	NuvoSun Incorporated	Milpitas (Santa Clara County)	Solar Photovoltaic Manufacturing	\$20,000,000	\$1,820,000	\$2,137,232	\$2,594,509	\$2,911,741	160	0
10-SM014	Calisolar Inc.	Sunnyvale (Santa Clara County)	Solar Photovoltaic Manufacturing	\$39,000,000	\$3,549,000	\$1,971,609	\$1,975,797	\$398,407	273	0
10-SM015	Bloom Energy Corporation	Sunnyvale (Santa Clara County)	Solid Oxide Fuel Cell Systems Manufacturing	\$37,447,693	\$3,407,740	\$562,054	\$11,144,189	\$8,298,503	1,004	0

Applications Approved in 2010

Table 13

Application Number	Applicant Name	Location of Facility	Industry/Use of Proceeds	Qualified Property Amount	STE Amount (Anticipated)¹	Estimated Environmental Benefit Value	Estimated Fiscal Benefit Value	Estimated Net Benefit Value	Total Jobs	Total Jobs Due To SB 71
10-SM016	Quantum Fuel Systems Technologies Worldwide, Inc.	Irvine (Orange County)	Solar Photovoltaic Manufacturing	\$8,945,858	\$814,073	\$502,282	\$5,895,571	\$5,589,780	94	11
10-SM018	Green Vehicles, Inc.	Salinas (Monterey County)	Electric Vehicle Manufacturing	\$3,708,050	\$337,433	\$65,608	\$3,018,494	\$2,746,669	126	14
10-SM019	Soliant Energy, Inc.	Monrovia (Los Angeles County)	Solar Photovoltaic Manufacturing	\$9,966,500	\$906,952	\$1,142,989	\$1,709,894	\$1,945,932	38	5
10-SM020	Ameresco Butte County LLC	Paradise (Butte County)	Landfill Gas Capture and Production	\$1,085,554	\$98,785	\$71,701	\$185,955	\$158,870	11.6	1
10-SM021	Ameresco Crazy Horse LLC	Salinas (Monterey County)	Landfill Gas Capture and Production	\$1,558,460	\$141,820	\$103,093	\$432,228	\$393,501	11.6	1
10-SM022	Ameresco Forward LLC	Manteca (San Joaquin County)	Landfill Gas Capture and Production	\$2,227,596	\$202,711	\$37,823	\$277,169	\$112,281	11.45	1
10-SM023	Ameresco Johnson Canyon LLC	Gonzales (Monterey County)	Landfill Gas Capture and Production	\$766,293	\$69,733	\$33,124	\$168,912	\$132,303	11.6	1
10-SM024	Ameresco San Joaquin LLC	Linden (San Joaquin County)	Landfill Gas Capture and Production	\$1,723,486	\$156,837	\$99,894	\$419,234	\$362,292	11.6	1
10-SM025	Ameresco Vasco Road LLC	Livermore (Alameda County)	Landfill Gas Capture and Production	\$1,828,204	\$166,367	\$66,258	\$333,415	\$233,306	11.45	1
10-SM026	BioFuels Point Loma, LLC	San Diego (San Diego County)	Biogas Capture and Production	\$6,236,024	\$567,478	\$120,126	\$509,292	\$61,939	25	3
10-SM027	Alta Devices, Inc.	Sunnyvale (Santa Clara County)	Solar Photovoltaic Manufacturing	\$40,845,000	\$3,716,895	\$561,404	\$5,025,666	\$1,870,175	322	37
10-SM028	California Institute of Technology	Pasadena (Los Angeles County)	Research & Development of Solar Fuel Generators	\$13,400,000	\$1,219,400	\$0	\$702,662	(\$516,738)	133	15
			Total:	\$928,514,778	\$84,494,846	\$ 52,182,696	\$84,975,840	\$52,669,692	3913.3	125

SALES AND USE TAX EXCLUSION FOR TESLA MOTORS

PROGRAM SUMMARY

Under existing statute, CAEATFA has the authority to provide sales and use tax exclusions for the purchase of advanced transportation manufacturing equipment.¹ Stakeholders expressed strong interest to encourage zero emission vehicles manufacturing in California that would provide significant greenhouse gas reductions, green jobs, economic expansion and reduce the state's dependence on foreign oil. In June 2008, the Authority directed staff to process and evaluate applications associated with zero emission vehicle manufacturing projects for purposes of a sales and use tax exclusion. In October 2009 this policy direction permitted Tesla Motors to be evaluated and approved for a sales and use tax exclusion for an amount not to exceed \$320 million.

Tesla develops and manufactures both high-performance all-electric powertrain components for automotive applications and fully-electric automobiles.

As of December 31, 2010, Tesla had purchased \$36,549,240 in qualified property, with an estimated sales and use tax exclusion amount of \$3,325,981. At the end of calendar year 2010, Tesla had a purchase balance of \$283,450,760 in qualified property purchases.

TABLE 14: 2010 TESLA MOTORS SALES AND USE TAX EXCLUSION TRANSACTIONS		
Qualified Property Purchase Amount	Estimated STE²	Qualified Property Purchase Balance
\$36,549,240	\$3,325,981	\$283,450,760

¹ California Revenue and Taxation Code Section 6010.8.

² The estimated STE amount is based on the statewide sales tax average of 9.1 percent.