



# EVCS

## Electric Vehicle Charging Station Financing Program

The goal of the CalCAP Electric Vehicle Charging Station (EVCS) Financing Program is to expand the number of electric vehicle charging stations installed by small businesses in California. The program, funded by the California Energy Commission, provides small business borrowers and lenders incentives to finance electric vehicle charging station equipment acquisition and installation.

### Who Benefits

- ❖ **Borrowers** may be eligible for a rebate equal to 10% or 15% of loan amount.
- ❖ **EV Practitioners** can access capital to accelerate EV infrastructure installation, increase PEV adoption and attract new customers.
- ❖ **Lenders** may be reimbursed for up to 100% of loan defaults if funds are available in the lender's loss reserve account.
- ❖ **Public Agencies** can promote the program as a financial solution to accelerate implementation of EV readiness plans, help small businesses acquire capital for EV infrastructure, and assist their communities or constituents in complying with local air quality and transportation policy goals.

### What's Eligible?

- ❖ Costs of installation and acquisition of electric vehicle infrastructure, design and development costs, operation and maintenance costs, as well as hardware and software costs necessary to operate the charger.
- ❖ Almost any corporation, partnership, cooperative or other entity with 1,000 or less employees.
- ❖ Enrolled loans are insured for up to 48 months and are limited to \$500,000 per borrower.

### How it Works

- ❖ Small businesses reach out to participating lenders for charging station financing. *(The list of EVCS Financing Program Participating Lenders is located at the program's website or <http://treasurer.ca.gov/cpcf/calcap/evcs/lenders.pdf>)*
- ❖ CPCFA contributes a portion of the loan amount (20-30%) into the lender's loss reserve account to cover the lender in the event of a default.
- ❖ After loan repayment or following 48 months after the loan is funded, the small business may be eligible for a rebate equal to 10-15% of the enrolled amount.
  - The base rebate is 10% of the enrolled loan amount.
  - The rebate will be 15% if the EVCS installation is located at a Multi-Unit Dwelling or in a Disadvantaged Community.

Contact Program Staff at (916) 654-5610 or at [CalCAP@treasurer.ca.gov](mailto:CalCAP@treasurer.ca.gov)  
<http://treasurer.ca.gov/cpcf/calcap/evcs/index.asp>