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June 28, 2024

California Alternative Energy and Advanced Transportation Financing Authority (CAEATFA)

**Sales and Use Tax Exclusion (STE) Program
Updated Notice of Application Periods for the 2024 Calendar Year**

Applications for the STE Program will be accepted during the following periods:

Application Periods and Deadlines to Submit Applications	Tentative Board Meeting Dates to consider Applications	Amount of Sales and Use Tax Exclusion Available to Award
January 1, 2024 through January 19, 2024	July 16, 2024	\$115,000,000 ¹
July 1, 2024 through July 19, 2024	September 17, 2024	Any remaining unawarded amounts from the previous application period ²
September 23, 2024 through October 11, 2024	December 10, 2024	Any remaining unawarded amounts from the previous application periods

IMPORTANT NOTE: Please read this announcement in its entirety through Page 2

¹ Pursuant to Section 26011.8(h)(2) of the Public Resources Code, for the 2022, 2023, and 2024 calendar years, the exclusions granted pursuant to Section 6010.8 of the Revenue and Taxation Code for projects approved by the authority shall not exceed \$115 million, of which \$15 million shall be made available to only projects that manufacture, refine, extract, process or recover lithium.

² Pursuant to program regulation Section 10032(a)(6), to the extent the total sales and use tax exclusion awarded during the calendar year reaches the Statutory Cap, additional Applications will not be reviewed during that calendar year. Applications that are received but not awarded due to the Statutory Cap will be placed on a waiting list. To the extent that additional STE becomes available during the calendar year, it will be awarded first to the last Applicant considered, if that Applicant did not receive its full STE request, then Applications on the waiting list will be reviewed and presented to the CAEATFA Board for approval in the order in which those Applications are ranked based on Competitive Criteria.

CAEATFA anticipates that the Small, General and Large Project Pools of STE will be exhausted by the July 16, 2024 board meeting. Accordingly, CAEATFA will only be accepting Applications for projects that manufacture, refine, extract, process, or recover lithium for the July 1, 2024 – July 19, 2024 Application submittal period.

The Executive Director may reschedule or amend any previously announced application period by providing notice on the Authority website and may reschedule or relocate any previously announced Authority Board meeting so long as the information is posted on the Authority website at least ten (10) days before the scheduled meeting.

Please also note that CAEATFA made updates to its application parts. This includes [updates to specific parameters in order to evaluate the fiscal and environmental benefits](#) of a project such as: 1) the discount rate, 2) the current statewide average sales tax rate, 3) the current statewide average income tax rate, 4) the ratio of state and local government revenues to gross state output, 5) the current property tax rate, and 6) the current annual average unemployment rate for states and counties. The updated application materials are available on the STE website at:

<https://www.treasurer.ca.gov/caeatfa/ste/application/index.asp>. **CAEATFA will not consider any submittals using older versions of the application.**

For more information, please visit: <https://www.treasurer.ca.gov/caeatfa/ste>