

JULY 2024

News...

from the desk of
California State Treasurer Fiona Ma, CPA



WELCOME LETTER

Dear Friends,

Summer is here, which means the days are getting hotter and dryer. With climate change intensifying heatwaves and increasing water scarcity, conserving water is more crucial than ever. By making small changes in our daily routines and being mindful of our water consumption, we can help protect this vital resource for ourselves and future generations. Please turn to page 3 to learn some simple steps you can take to reduce your water consumption.

In addition to saving water, we should all be vigilant about our energy consumption. I was excited to announce last month that financing for solar and electric vehicle infrastructure is now available through the GoGreen Financing Program. Please turn to page 4 to learn more about these new financing opportunities.

Lastly, on page 5, you can read an update on the California Pollution Control Financing Agency's (CPCFA) participation in the state's Zero-Emission Vehicle (ZEV) Market Development Strategy process. CPCFA recently submitted its 2024 ZEV Action Plan to the Governor's Office of Business and Economic Development, outlining its ZEV priorities and objectives.

In Peace and Friendship,

A handwritten signature in black ink, appearing to be "Fiona Ma".

Fiona Ma, CPA
California State Treasurer

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Past performance does not guarantee future results. Investment return and principal value may fluctuate, so account value in State Treasurer's Office savings programs at the time of the withdrawal may be higher or lower than the amount invested.

This material is not intended to provide, and should not be relied on, for tax, legal or financial advice.

For more information about our programs and upcoming events, please visit:

<https://www.treasurer.ca.gov>

ASK FIONA

Dear Fiona,

How do I find historical data about bonds issued by a particular school district in California?

Sincerely,

Adam

Dear Adam,

You can locate data on bonds, notes, loans, and other public debt issued by state and local governments on the [DebtWatch](#) site. DebtWatch was created by my office to promote transparency in government and make it easier for taxpayers to track over \$2 trillion in public debt issued by more than 6,000 state and local governmental entities over the past 40 years.

DebtWatch gives California residents easy access to data and information about how the government borrows money. It allows the public to effectively track, analyze, and visualize debt-related data for their local governments. For example, you can use the platform to build graphical presentations of cumulative amounts issued, build and analyze your own summary of debt issuance, or search through thousands of debt issuances and dozens of data points based on your own custom criteria.

Sincerely,

Fiona



AT THE

STATE TREASURER'S OFFICE

[CLICK HERE TO APPLY TODAY](#)

WWW.TREASURER.CA.GOV/CAREERS

Have a Question for the Treasurer?

Send emails to:

AskFiona@treasurer.ca.gov, with
the subject line: "Ask Fiona"

Address letters to:

California State Treasurer Fiona Ma
Post Office Box 942809
Sacramento, CA 94209-0001



Water Wise

Easy Ways to Conserve Water During the Hot Months

Water is one of our state's most beloved resources. Reducing usage and recycling water will help ensure we continue to enjoy the benefits it brings to our lives.

Making small changes now will help protect our water supply for hotter, drier days ahead. There are simple ways to save water around your house or yard.

Updating yards and gardens to be water-wise cuts water usage drastically. Did you know that you may qualify for outdoor turf replacement rebates through your public water agency?

Additional rebates are also available on the purchase of water-conserving products like rain barrels, pool covers, rain sensors, laundry-to-landscape systems (greywater systems), and more. Last year, Save our Water, California's water conservation program, launched a new [rebate webpage](#) that helps Californians quickly and easily find local rebates to update their lawns by simply entering their zip codes.

[Save our Water](#), California's statewide water conservation program, provides additional tips for saving water.

Make Conservation the California Way of Life

Simple Ways to Save Water Around the House

California is experiencing climate shifts that bring more extreme weather, swinging between flood and drought. With the wets getting wetter and the hots getting hotter, every household is being asked to continue saving water for our future.

Use the tips below to find ways to reduce your daily water usage. Adopting some simple habits into your routine can really make a big difference.



Fill the bathtub halfway or less

saves 17-25 gallons of water per bath



Take 5-minute showers instead of 10-minute showers

save 12.5 gallons per shower with a water-efficient showerhead



Fix leaks

saves 27-90 gallons of water per day



Turn off water when brushing teeth or shaving

saves 8 gallons per person each time you brush your teeth or shave



Install aerators

saves 0.7 gallons per minutes



Wash full loads of clothes

saves 15-45 gallons per load



Install high-efficiency toilets

saves 6-35 gallons per day



Use a dishwasher instead of handwashing

saves up to 24 gallons per load of dishes



Recycle indoor water and use it to irrigate your garden

cuts water use by 30%



CONSERVE WATER, RAIN OR SHINE.

Get more water saving tips at SaveOurWater.com



Water Refill Stations Save Thousands of Plastic Bottles

We all need to do our part to better the environment. Under Treasurer Ma's direction, refillable water bottle stations were installed throughout the State Treasurer's Office (STO) building.

These modern, touchless stations not only provide a safe and sanitary source of drinking water, but they also help reduce plastic waste. By using these stations, the STO has saved over 20,000 water bottles over the past year

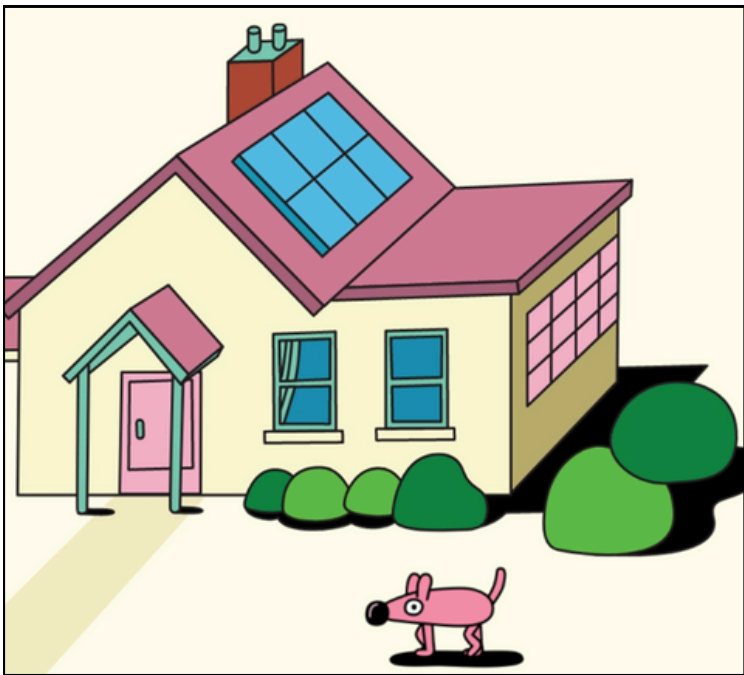
(Photo Credit: Executive Office, State Treasurer's Office)

Here Comes the Sun

GoGreen Home launches financing for solar + battery storage projects

For years, [GoGreen Financing](#) staff have needed to explain to consumers why they couldn't use the program to finance solar for their homes or businesses. The answer — that GoGreen Financing was created to support the more efficient use of energy, not additional sources of energy — often seemed to leave people perplexed.

Those days are over. As of June 10, GoGreen Financing, a program in the [California Alternative Energy and Advanced Transportation Financing Authority](#), which is chaired by State Treasurer Ma, is supporting affordable loans for bundled solar + battery storage projects and electric vehicle chargers for single-family homes. Solar and storage financing for small businesses and multifamily properties is scheduled to launch July 31.



Californians can now finance solar with battery storage projects using [GoGreenFinancing](#).
(Illustration credit: Studio Jeremyville for RIESTER)

“This is good news for any Californian who is thinking about going solar,” said Treasurer Ma, “And it has the overall benefit of helping our state reach its clean energy goals.”

It's a good time for GoGreen Financing to enter the solar scene. Not only does the program's below-market interest rates and longer payback periods provide relief from the high cost of consumer financing these days, it is also free of the hidden fees that significantly inflate the actual cost of most solar financing on the market. And importantly, the program will help consumers adapt to California's new solar landscape.

In April 2023, new rules took effect changing how Pacific Gas & Electric (PG&E), Southern California Edison (SCE), and San Diego Gas & Electric (SDG&E) pay homeowners for the energy their solar panels generate for the grid. In short, the utilities pay the best rates during the evening, well after the sun's power has waned. To take advantage of the higher buy-back rates, solar customers should invest in batteries to store the energy gathered earlier in the day.

By offering financing for bundled solar + storage systems, as well as battery storage for customers who already have solar, GoGreen Financing can help homeowners economize while making the Golden State's energy supply more flexible and resilient.

Financing for solar + battery storage through GoGreen Financing is available to customers who receive electricity from PG&E, SCE or SDG&E. To learn more, visit www.gogreenfinancing.com (English) or www.gogreenfinancing.com/es (Spanish).

Advancing California's Transition to Zero-Emission Vehicles

Since 2021, the [California Pollution Control Financial Authority \(CPCFA\)](#), chaired by State Treasurer Ma, has annually submitted its [Zero-Emission Vehicle \(ZEV\) Agency Action Plan](#) to the Governor's Office of Business and Economic Development (GO-Biz). The ZEV agency action plans exist to support the "[ZEV Market Development Strategy](#)," as outlined in [Executive Order N-79-20](#). This strategy aims to collectively advance California's transition to zero-emission vehicles and infrastructure, ensuring benefits for all Californians.



Contributions to the ZEV Market Development Strategy, including the ZEV agency action plans, highlight California's interagency efforts. These plans detail each agency's role, equity focus, highlights and lessons learned from the previous year, market development objectives, key collaborators, key results, actions, and outcomes.

CPCFA's action plan emphasizes its role in administering programs that provide access to capital for climate financing and ZEV projects. These programs include credit enhancement and tax-exempt bond mechanisms to support ZEV initiatives. Notably, CPCFA's California Capital Access Programs (CalCAP) collaborates with independent contributors such as the California Air Resources Board (CARB), California Energy Commission (CEC), and the Southern California Edison Company (SCE) to advance policy goals such as ZEV.

Recently, CalCAP expanded its program to include three pilot programs for zero-emission heavy-duty vehicles and infrastructure, supported by interagency agreements with CARB for the CalCAP Zero-Emission Heavy-Duty Vehicle Air Quality Loan Program (CalCAP ZEHDV); with CEC for the CalCAP Zero-Emission Heavy-Duty Infrastructure Loan Pilot Project (CalCAP ZEHDII); and with SCE for the CalCAP Zero-Emission Truck, Bus, and Infrastructure Financing Program (CalCAP ZETBIF). These programs are in the process of being implemented and will provide risk management tools to lenders when they invest in small fleets' and owner/operators' transitions to zero-emission technologies.

Furthermore, the existing CalCAP for Small Business and CalCAP Collateral Support programs, funded by the State Small Business Credit Initiative (SSBCI), can enroll small business loans for any size or rating of zero-emission vehicles and infrastructure. These programs provide additional support to lenders for loans that meet criteria for severely affected community or socially and economically disadvantaged individuals.

Finally, the CPCFA Tax-Exempt Private Activity Bond program can include ZEV and infrastructure components as part of bond issuances in the federal categories of solid waste, water furnishing, and wastewater. Issuances under this program can be designated as Green Bonds. Additionally, the Bond program offers financial support to offset the bond issuance cost for qualifying small businesses.

CPCFA prioritizes outreach efforts to raise awareness of these programs among financial institutions and small fleet owners and owner/operators.



www.treasurer.ca.gov/cpcfa

In the Community

1,200 Supportive Homes Coming for Veterans

May 31 (Los Angeles): In the Skid Row neighborhood of Los Angeles, Treasurer Ma joined the West Los Angeles Veterans Collective for the joint groundbreaking for buildings 158 and 210.



The West LA Veterans Collective, led by U.S. Military Veterans, Ron Griffith, President and CEO of Century Housing and Stephen Peck, CEO of U.S.VETS, is focused on the transition of military Veterans and their families into service-enriched housing that focuses on recovery and wellness.

The project is now at the midway point and is expected to deliver a minimum of 1,200 supportive homes for Veterans.

Above: Treasurer Ma at the groundbreaking for the West Los Angeles Veterans Collective.
(Photo Credit: Executive Office, State Treasurer's Office)

Honoring Wear Orange Day



June 3 (Sacramento): On a sunny morning on the West Steps of the Capitol, Treasurer Ma and her staff joined Moms Demand Action - CA, Everytown for Gun Safety, advocates, and gun violence survivors to honor Wear Orange Day. Each year, on average, 3,223 people die from gun violence in California. Wear Orange Day serves as a powerful reminder of the need for sensible gun legislation to protect our communities. Many showed their support by wearing orange on Friday, June 7th, helping to raise awareness about the impact of gun violence.

Treasurer Ma, Treasurer's Office staff, interns, and Deputy Treasurer Stephanie Tom joined Moms Demand Action to give a call to action at the annual Wear Orange Day. At left: Rachell Owen-Reinwald, Courtney DalPorto, Deputy Treasurer Stephanie Tom, Treasurer Ma, Ethan Caudillo, Ryland Adzich.

(Photo Credit: Executive Office, State Treasurer's Office)

Takeda Celebrates \$230 Million Expansion

June 11 (Los Angeles): Treasurer Ma joined Takeda Los Angeles, an international company specializing in global medicines for rare diseases, to celebrate the groundbreaking of its \$230 million manufacturing facility expansion project. The expansion of the biomedical manufacturing site will not only help meet the nation's and world's need for treatments for rare diseases, but will also provide career opportunities for the local economy. California continues to prioritize investments in biotechnology manufacturing and works with the State Treasurer's Office to incentivize manufacturers through various state investment programs.

At right: Treasurer Ma joined Takeda Los Angeles Plasma Medications to celebrate their groundbreaking for the \$230M expansion of their Los Angeles Manufacturing site. Pictured (left to right): Takeda Global Manufacturing & Supply Officer Thomas Wozniewski; State Treasurer Fiona Ma; Takeda Global Quality Officer Elaine Shannon; Takeda President of the Plasma Derived Therapies Business Unit Giles Plattford.

(Photo Credit: Executive Office, State Treasurer's Office)



State Treasurer Ma Celebrates the Opening of the Alameda County Fair



June 13 (Pleasanton): Treasurer Ma joined the Alameda County Fair Foundation as it kicked off the summer in style at the 2024 Garden Party – on the eve of the opening of the Alameda County Fair. The event celebrated the opening of the fair, while raising awareness and funding for the development of [The Farm](#), a new exhibition farm that will provide local schools with an engaging field trip destination to educate and inspire the next generation of sustainable farmers.

At left: Treasurer Ma is escorted through the Alameda County Fairgrounds by Slim and Curly during the opening celebrations of the Alameda County Fair.

(Photo Credit: Executive Office Staff, State Treasurer's Office)

"Thank you to the leadership of Jerome Hoban, CEO of the Alameda County Fair, whose leadership and vision over the past 12 years have brought this project to life. Jerome had a dream of building an educational farm, and today, that dream is shovel-ready with Phase 1 set to break ground this fall. This achievement wouldn't have been possible without the dedicated efforts of the Alameda County Fair Foundation, its board of directors, members of the Alameda County Board of Supervisors, and numerous community leaders and supporters."

— State Treasurer Fiona Ma, CPA

State Treasurer Ma Tours INNOVIT with Italian Consulate General

June 14 (San Francisco): Treasurer Ma toured INNOVIT, the premier Italian Innovation and Culture Hub. Located in San Francisco, INNOVIT is bridging Italian excellence with global innovation through acceleration programs, partnerships, and international initiatives, connecting the Silicon Valley with Italian business opportunities.

Treasurer Ma joined the Consul General of Italy in San Francisco, Sergio Strozzi, and his recent cohort from Italy, highlighting the collaboration between Italy and California in fostering innovation and cultural exchange. The visit underscores the importance of international cooperation in driving technological advancement and economic growth.

At right: Treasurer Ma and the Consul General of Italy in San Francisco, Sergio Strozzi, enjoy a tour of San Francisco's INNOVIT, the premier Italian innovation and culture hub.

(Photo Credit: Executive Office, State Treasurer's Office)

