



MEMBERS

FIONA MA, CPA, Chair
State Treasurer

MALIA M. COHEN
State Controller

JOE STEPHENSHAW
Director of Finance

ALICE BUSCHING REYNOLDS
*President, Public Utilities
Commission*

DAVID HOCHSCHILD
*Chair, California Energy
Commission*

ADDITIONAL INFORMATION

Christina Sarron
Executive Director

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The agenda is also available
[on the CAEATFA website.](#)

AGENDA

Tuesday, June 17, 2025, at 10:30 a.m.

Or upon adjournment of the CPCFA meeting

Paul Bonderson State Office Building
901 P Street, Room 102
Sacramento, CA 95814

PUBLIC PARTICIPATION CALL-IN NUMBER

Call-In Number (800) 723-2481 **Phone Conference ID:** 231 561 811#

TEAMS VIRTUAL PARTICIPATION

Teams Meeting ID: 267 100 516 141 **Passcode:** Xv6P45cL

Interested members of the public may use the call-in number or Teams to listen to and/or comment on items before CAEATFA. Additional instructions will be provided to participants once they call the indicated number or join via Teams. The call-in number and Teams information are provided as an option for public participation, but CAEATFA is not responsible for unforeseen technical difficulties that may occur. Unless any member of CAEATFA is participating by phone, CAEATFA is under no obligation to postpone or delay its meeting in the event such technical difficulties occur before or during the meeting.

OPEN SESSION

1. **Call to Order and Roll Call**
2. **Action Item: Approval of March 18, 2025, Meeting Minutes**
3. **Information Item: Executive Director's Report**
4. **Business Items:**
 - A. **Discussion and Consideration of Application for a Sales and Use Tax Exclusion Award**

(Informational) Review and Competitive Criteria Process for the 2025 Sales and Use Tax Exclusion Program's First Application Period

Staff: *Xee Moua*

 - 1) Rivian, LLC, Sacramento (Sacramento), No. 25-SM019, Lithium-Ion Battery Manufacturing – Advanced Transportation, \$4,872,625 of Qualified Property

Staff: *Joshua Moua*

- 2) Rincell Corporation, Sacramento (Sacramento), No. 25-SM012, Lithium-Ion Battery Manufacturing – Alternative Transportation, \$13,209,100 of Qualified Property

Staff: *Willy Chen*

- 3) Peak Energy Technologies, Inc., Burlingame (San Mateo), No. 25-SM027, Energy Storage Manufacturing – Advanced Manufacturing, \$14,589,500 of Qualified Property

Staff: *Willy Chen*

- 4) Nitricity Inc. and Nitricity Delhi LLC, Delhi (Merced), No. 25-SM008, Fertilizer Production – Recycled Resource Extraction, \$8,700,000 of Qualified Property

Staff: *Jeannie Yu*

- 5) Sierra View Dairy Biogas LLC, Tulare (Tulare), No. 25-SM021, Dairy Biogas – Alternative Source, \$2,131,486 of Qualified Property

Staff: *Joshua Moua*

- 6) Antonio Brasil Dairy Biogas LLC, Dos Palos (Merced), No. 25-SM023, Dairy Biogas – Alternative Source, \$2,595,033 of Qualified Property

Staff: *Joshua Moua*

- 7) Black Diamond Dairy Biogas LLC, Riverdale (Fresno), No. 25-SM022, Dairy Biogas – Alternative Source, \$3,238,839 of Qualified Property

Staff: *Joshua Moua*

- 8) ZO Motors North America LLC, Fontana (San Bernardino), No. 25-SM001, Electric Vehicle Manufacturing – Advanced Transportation, \$3,395,000 of Qualified Property

Staff: *Willy Chen*

- 9) Tandem PV, Inc., Fremont (Alameda), No. 25-SM005, Solar Photovoltaic Manufacturing – Alternative Source, \$17,500,000 of Qualified Property

Staff: *Willy Chen*

- 10) Force Energy Corporation, Sonora (Tuolumne),
No. 25-SM009, Biomass Processing and Fuel Production –
Alternative Source, \$10,510,900 of Qualified Property

Staff: *Jeannie Yu*
- 11) HieFo Corporation, Alhambra (Los Angeles),
No. 25-SM028, Semiconductor Manufacturing – Advanced
Manufacturing, \$13,500,000 of Qualified Property

Staff: *Jeannie Yu*
- 12) Trojan Battery Company, LLC, Santa Fe Springs
(Los Angeles), No. 25-SM007, Battery Manufacturing –
Advanced Manufacturing, \$16,500,000 of Qualified Property

Staff: *Willy Chen*
- 13) 6-X Dairy Biogas LLC, Modesto (Stanislaus),
No. 25-SM024, Dairy Biogas – Alternative Source,
\$6,402,766 of Qualified Property

Staff: *Joshua Moua*
- 14) SANCO Services, L.P., Escondido (San Diego),
No. 25-SM011, Biogas Capture and Production –
Alternative Source, \$13,613,115 of Qualified Property

Staff: *Jeannie Yu*
- 15) Applied Materials, Inc., Sunnyvale (Santa Clara); Santa
Clara (Santa Clara), No. 25-SM033, Display Tools and
Components Manufacturing – Advanced Manufacturing,
\$23,535,000 of Qualified Property

Staff: *Jeannie Yu*
- 16) AEM Americas, Inc., Carlsbad (San Diego), No. 25-SM013,
Ceramic Substrate Heaters & Thermal Subsystems
Manufacturing – Advanced Manufacturing, \$4,498,100 of
Qualified Property

Staff: *Willy Chen*
- 17) Heirloom Carbon Technologies, Inc., Tracy (San Joaquin),
No. 25-SM026, Sequestered Carbon Manufacturing –
Advanced Manufacturing, \$9,827,600 of Qualified Property

Staff: *Willy Chen*

- 18) Intuitive Surgical, Inc. and Intuitive Surgical Operations, Inc., Sunnyvale (Santa Clara); Santa Clara (Santa Clara), No. 25-SM034, Advanced Robotic Surgical Systems and Tools Manufacturing – Advanced Manufacturing, \$23,500,000 of Qualified Property

Staff: *Willy Chen*

- 19) Best Express Foods, Inc., Stockton (San Joaquin), No. 25-SM002, Advanced Food Production – Advanced Manufacturing, \$8,631,614 of Qualified Property

Staff: *Joshua Moua*

- 20) Vast Space, LLC, Long Beach (Los Angeles), No. 25-SM025, Space Station Modules Manufacturing – Advanced Manufacturing, \$8,200,000 of Qualified Property

Staff: *Joshua Moua*

- 21) Fuse Energy Technologies Corp, San Leandro (Alameda), No. 25-SM016, Power Modules Manufacturing – Advanced Manufacturing, \$1,040,162 of Qualified Property

Staff: *Willy Chen*

- 22) All Weather Architectural Aluminum Inc., Vacaville (Solano), No. 25-SM035, Windows and Doors Manufacturing – Advanced Manufacturing, \$14,700,000 of Qualified Property

Staff: *Joshua Moua*

- 23) Mango Materials, Inc., Elmira (Solano), No. 25-SM018, Biopolymer Pellets Manufacturing– Advanced Manufacturing, \$23,065,760 of Qualified Property

Staff: *Jeannie Yu*

- 24) Prose Beauty Inc., Commerce (Los Angeles), No. 25-SM015, Beauty Products Manufacturing – Advanced Manufacturing, \$8,900,000 of Qualified Property

Staff: *Jeannie Yu*

- 25) Robert Bosch Semiconductor LLC, Roseville (Placer), No. 25-SM003, Semiconductor Manufacturing – Advanced Transportation, \$235,000,000 of Qualified Property

Staff: *Willy Chen*

- 26) Joby Aero, Inc., Marina (Monterey); San Carlos (San Mateo), No. 25-SM006, Electric Aircraft Manufacturing– Advanced Transportation, \$100,623,218 of Qualified Property

Staff: *Jeannie Yu*

- 27) Archer Aviation Inc. and Archer Air LLC, Salinas (Monterey); San Jose (Santa Clara), No. 25-SM030, Electric Aircraft Manufacturing – Advanced Transportation, \$60,000,000 of Qualified Property

Staff: *Willy Chen*

- 28) AggrePlex of Modesto LLC, Modesto (Stanislaus), No. 25-SM020, Glass Recycling – Recycled Resource Extraction, \$26,522,315 of Qualified Property

Staff: *Joshua Moua*

- 29) Applied Materials, Inc., Sunnyvale (Santa Clara); Santa Clara (Santa Clara), No. 25-SM032, Semiconductor Manufacturing – Advanced Manufacturing, \$156,000,000 of Qualified Property

Staff: *Jeannie Yu*

- 30) Lam Research Corporation, Fremont (Alameda); Livermore (Alameda), No. 25-SM029, Semiconductor Fabrication Equipment Manufacturing – Advanced Manufacturing, \$137,000,000 of Qualified Property

Staff: *Jeannie Yu*

- 31) Infinera Corporation, Sunnyvale (Santa Clara); San Jose (Santa Clara), No. 25-SM031, Semiconductor Manufacturing – Advanced Manufacturing, \$46,000,000 of Qualified Property

Staff: *Jeannie Yu*

- 32) Figure AI Inc., San Jose (Santa Clara), No. 25-SM036, Robotic Manufacturing – Advanced Manufacturing, \$117,771,409 of Qualified Property

Staff: *Joshua Moua*

B. Consideration of Applicant's Request to Extend the 15% Purchase Requirement and Initial Term of the Regulatory Agreement of a Sales and Use Tax Exclusion Award

- 1) Sugar Valley, LLC, Brawley (Imperial), No. 22-SM014, Biomass Processing and Fuel Production – Advanced Manufacturing, \$117,647,058.82 of Qualified Property

Staff: *Willy Chen*

C. Consideration of an Interagency Agreement with the State Treasurer's Office for Executive, Administrative, and Information Technology Services in an Amount Not to Exceed \$419,633

Staff: *Justin Gustafson*

5. Information Item: Inflation Reduction Act (IRA) Refundable Tax Credits (Direct Pay)

Presented by Deloitte Tax LLP

6. Public Comment

7. Adjournment

ADDITIONAL INFORMATION

Informational Items: Items designated as informational items are appropriate for action by the CAEATFA Board, if the CAEATFA Board chooses to act. Items may be taken out of order. There will be an opportunity for public comment before the end of each item.

Americans with Disabilities Act: The California Alternative Energy and Advanced Transportation Financing Authority (CAEATFA) complies with the Americans with Disabilities Act (ADA) by ensuring that the facilities are accessible to persons with disabilities, and providing this notice and information given to the members of CAEATFA in appropriate alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact CAEATFA no later than five calendar days before the meeting at (916) 651-8157. For a California Relay (telephone) Service for the Deaf or Hearing Impaired TDD Device, please call (800) 735-2929 or from a voice phone, (800) 735-2922.

Future Board Meetings: It is anticipated that the next CAEATFA meeting will be held on July 15, 2025.

The following proposed dates have been reserved for future 2025 CAEATFA meetings:

- July 15, 2025
- September 16, 2025
- November 18, 2025
- August 19, 2025
- October 21, 2025
- December 9, 2025