

STATE OF CALIFORNIA

**CALIFORNIA POLLUTION CONTROL
FINANCING AUTHORITY**

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MEMBERS:

Bill Lockyer, Chairman
State Treasurer

John Chiang
State Controller

Michael C. Genest, Director
Department of Finance

EXECUTIVE DIRECTOR:

Michael Papparian

February 16, 2012

**California Pollution Control Financing Authority
California Capital Access Program (CalCAP)
Notice of Emergency Regulations**

The California Pollution Control Financing Authority (CPCFA) organized and operating pursuant to Sections 44500 through 44563 of the California Health and Safety Code proposes to adopt the proposed regulations after considering all comments, objections, and recommendations regarding the proposed action.

CPCFA proposes to amend Section 8070 of Title 4 of the California Code of Regulations (the "Amended Capital Access Regulations") concerning the administration of the Capital Access Program for Small Businesses (the "Program"). These regulations will be approved on an emergency basis by March 5, 2012.

Government Code section 11346.1(a)(2) requires that, at least five working days prior to submission of the proposed emergency regulation action to the Office of Administrative Law (OAL), the adopting agency provide a notice of the proposed emergency action to every person who has filed a request for notice of regulatory action with the agency. After submission of the proposed emergency to the Office of Administrative Law, the Office of Administrative Law shall allow interested persons five (5) calendar days to submit comments on the proposed emergency regulations as set forth in Government Code section 11349.6. Upon filing, OAL will have ten (10) calendar days within which to review and make a decision on the proposed emergency rule. If approved, OAL will file the regulations with the Secretary of State, and the emergency regulations will become effective for one hundred and eighty (180) days. Within the 180-day effective period, CPCFA will proceed with regular rulemaking action, including a public comment period. The emergency regulations will remain in effect during this rulemaking action.

In accordance with its authority under Health and Safety Code Section 44520(b), the California Pollution Control Financing Authority is proposing to readopt the regulations as emergency regulations. Attached to this Notice is the specific regulatory language of CPCFA's proposed emergency action and Finding of Emergency. You may also review the proposed regulatory language and Finding of Emergency on CPCFA's website at the following address: <http://www.treasurer.ca.gov/cpcfca/calcap/index.asp>. If you prefer to receive a hard copy of the proposed emergency regulation, please contact Jillian Franzoia at (916) 653-3993 and a copy will be provided at no cost.

The regulations will also be publicly noticed, presented, and approved by the CPCFA Board at a public meeting held on February 21, 2012 at 10:30 A.M. in Rm. 587 of the Jesse M. Unruh Building, 915 Capitol Mall, Sacramento, CA 95814.

Sincerely,



Michael Paparian
Executive Director

Attachments: Proposed Text of Regulations
Finding of Emergency

cc: Sherri Kay Wahl, Deputy Executive Director
Jade Turner-Bond, CPCFA Legal Counsel
Patricia Tanous, Treasury Program Manager II