

**CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY**

**Meeting Date: December 9, 2025**

**Request to Approve an Amendment to the Agreement with the Southern California Edison regarding the California Capital Access Zero-Emission Truck, Bus, & Infrastructure Financing Program (ZETBIF Program)**

Prepared by: *Robert Salls-Morneau*

**Summary.** The California Pollution Control Financing Authority (CPCFA) requests approval to amend the Contract with the Southern California Edison Company (SCE) to administer SCE's Zero-Emission Truck, Bus, & Infrastructure Financing Program (ZETBIF Program). The amendments include extending the date of the agreement to December 31<sup>st</sup>, 2026, and updated definitions since it was determined that additional regulations were not necessary.

**Background.** On May 9<sup>th</sup>, 2024, SCE entered into an agreement with CPCFA to participate in CalCAP as an Independent Contributor, committing \$20 million to CalCAP to support the ZETBIF Program. The ZETBIF Program is designed to help businesses acquire electric heavy-duty vehicles and the supporting charging equipment, and to promote transportation electrification in California.

**Current Request.** CPCFA and SCE are seeking to amend the Interagency Agreement that administers the ZETBIF Program. The amended agreement has been updated to extend the end date of the agreement to December 31<sup>st</sup>, 2026. There are updates to the program definitions because it was determined that it was unnecessary to create regulations specifically for the ZETBIF Program. Additionally, the list of contract representatives has been updated to include current CPCFA and SCE staff. The proposed amended Interagency Agreement No. R12-23-1 is attached as Exhibit A.

**Staff Recommendation.** Staff recommends the approval of Resolution No. 25-02-07 to authorize the Executive Director or Deputy Executive Director to amend Agreement R12-23.

**RESOLUTION OF THE CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY  
AUTHORIZING THE EXECUTIVE DIRECTOR OR DEPUTY EXECUTIVE DIRECTOR TO  
EXECUTE AGREEMENT**

**R12-23-01 WITH THE SOUTHERN CALIFORNIA EDISON COMPANY**

**December 9, 2025**

**WHEREAS**, the California Pollution Control Financing Authority (“Authority”) was created under the provisions of the California Pollution Control Financing Authority Act (Division 27 (commencing with Section 44500) of the Health and Safety Code); and

**WHEREAS**, Section 44522(c) of the Health and Safety Code provides that the Authority is authorized to “do all things generally necessary or convenient to carry out its powers and the purposes”; and

**WHEREAS**, Section 44519 of the Health and Safety Code provides that the Authority may employ an Executive Director and any other persons as are necessary to enable it to properly perform the duties imposed upon the Authority by the California Pollution Control Financing Authority Act, and the Authority may delegate to the Executive Director the power to enter into contracts on its behalf; and

**WHEREAS**, the California Capital Access Loan Program (“CalCAP”) is administered by the Authority, as established in Article 8 (commencing with Section 44559) of Chapter 1 of Division 27 of the Health and Safety Code, with the Legislature finding and declaring, “Better access to capital will allow small businesses to more easily comply with environmental mandates, and to remediate contamination of properties with a reasonable potential of economically beneficial reuse, and to succeed economically, generating additional revenue to state and local governments that can be used for environmental improvements, all to the benefit of all the residents of the state”; and

**WHEREAS**, on May 9, 2024, Authority entered into Interagency Agreement R12-23 with the Southern California Edison Company (SCE) to utilize \$20 million in funding for a loan loss reserve program called the Zero-Emission Truck, Bus, & Infrastructure Program (ZETBIF Program); and

**WHEREAS**, pursuant to Interagency Agreement R12-23, the Authority provides SCE all the services it normally provides to Independent Contributors in the role as administrator of CalCAP, and other services specified in Agreement R12-23 in support of the Zero-Emission Truck, Bus, & Infrastructure Program (ZETBIF Program); and

**WHEREAS**, the Authority desires to amend the terms of this agreement,

**NOW, THEREFORE, BE IT RESOLVED**, by the California Pollution Control Financing Authority the following:

**Section 1.** The Executive Director and Deputy Executive Director of the Authority are hereby authorized to prepare, enter into, and execute an Amendment to Agreement R12-23 with the Southern California Edison Company for the Authority to continue to administer the Zero-Emission Truck, Bus, & Infrastructure Financing Program (ZETBIFProgram), a loan loss reserve program through the California Capital Access Loan Program.

**Section 2.** The Executive Director and the Deputy Executive Director are hereby authorized and directed, for and on behalf of the Authority, to do any and all things to execute and deliver any and all documents, which the Executive Director and the Deputy Executive Director deem necessary or advisable in order to effectuate the purposes of this Resolution and the transactions contemplated hereby.

## EXHIBIT A: SCOPE OF WORK

### A. PURPOSE

The purpose of the Agreement is the creation and administration of the Zero Emission Truck, Bus, and Infrastructure Finance Program (ZETBIF Program) and the approval of SCE as an Independent Contributor, as authorized by Health and Safety Code (HSC) § 44559.2, by the CPCFA.

The ZETBIF Program, which is established pursuant to the CalCAP, incentivizes Participating Financial Institutions (PFIs), through the use of Loan Loss Reserve account(s) funded by SCE, to provide SCE's business customers Qualified Loans to finance the purchase of commercial electric vehicles and associated charging station equipment and upgrades.

### B. DEFINITIONS:

All capitalized terms not otherwise defined herein shall have the meaning set forth in CalCAP Regulations § 8070, "Definitions". Where the same term is defined in both Sections 8070 of the CalCAP Regulations or the terms defined herein, the following definitions, as applicable, shall apply.

CalCAP	California Capital Access Program, administered by CPCFA
CCR	California Code of Regulations
CPCFA	California Pollution Control Financing Authority
<b><u>Disadvantaged Community</u></b>	<b><u>An area designated by CalEPA for the purpose of SB 535</u></b>
Effective Date	Date this agreement is signed by both parties
Independent Contributor	SCE, as the entity that provides funds for the LLR accounts
LLR Accounts or Loan Loss Reserve Accounts	A Loss Reserve Account, as defined in CalCAP Regulations § 8070.
<b><u>Qualified Loan</u></b>	<b><u>A loan for the purchase and/or lease of one or more of the following:</u></b> a) <b><u>Medium and Heavy-Duty Battery-Electric Vehicles with a GVWR greater than 8,500 lbs.</u></b> b) <b><u>Electric Vehicle charging stations from SCE's approved equipment list.</u></b> c) <b><u>Battery-Electric retrofit or repower of an existing vehicle with a GVWR greater than 8,500 lbs.</u></b>
MWDVBE	Minority, Woman, Disabled, and/or Veteran Business Enterprise
PFI or Participating Financing Institution	A Financial Institution that has been approved by the CPCFA to enroll Qualified Loans in the ZETBIF Program and has agreed to all terms and conditions set forth in the laws and regulations governing the Program, and as may be required by any applicable federal law providing matching funding.
<b><u>Rural Community</u></b>	<b><u>Any place that has a population not exceeding 10,000; or has a population not exceeding 20,000 and is contained within a nonmetropolitan area.</u></b>
SCE	Southern California Edison Company
STO	State Treasurer's Office
ZETBIF Program	Zero Emission Truck, Bus, Infrastructure Finance Program

## EXHIBIT A: SCOPE OF WORK

### C. **AGREEMENT TERM:**

1. The term of the Agreement (Term) shall commence on the Effective Date and, unless otherwise terminated early, will continue until the Parties' respective obligations are fully performed and discharged. Notwithstanding the foregoing, no additional Qualified Loans will be made utilizing the funding provided by SCE pursuant to this Agreement after **December 31, 2026**, unless extended pursuant to Section C.2 of the Agreement (the "Loan Funding Term").
2. SCE will notify CPCFA, in writing, no later than **July 1, 2026**, if SCE wishes to extend the Loan Funding Term of this Agreement, subject to any modifications of the terms and conditions of this Agreement to be mutually agreed upon.

### D. **PROGRAM FUNDING:**

SCE agrees to participate in CalCAP as an Independent Contributor, and to commit an initial amount of up to \$20,000,000 (Twenty Million Dollars) of funding to CalCAP toward Loan Loss Reserve Accounts for Participating Financial Institutions providing loans pursuant to SCE's ZETBIF Program, in the manner set forth in Section G.

### E. **THE ROLE AND RESPONSIBILITY OF THE INDEPENDENT CONTRIBUTOR IN THE CALCAP PROGRAM:**

CalCAP's authorizing statute, HSC § 44559.2, allows third-party entities to participate in CalCAP as "Independent Contributors" to CalCAP Loan Loss Reserve Accounts, thereby contributing funds to serve as credit enhancements so that PFIs are able to issue Qualified Loans with additional protections. Requirements for participation as an Independent Contributor in CalCAP are found in 4 CCR § 8078 (Participation in the Program by Certain Public or Private Entities), which enables CPCFA to permit any individual, company, corporation, institution, utility, government agency or other entity to become an Independent Contributor in CalCAP. Requirements for participation as an Independent Contributor in CalCAP are found in 4 CCR § 8078. As an Independent Contributor to the ZETBIF Program, SCE agrees to perform the requirements (1) of this Agreement; and (2) of an Independent Contributor set forth in 4 CCR § 8078 and the ZETBIF Regulations, except as otherwise specified in this Agreement.

1. **Loan Loss Reserve Account Funding Amount:** For implementation of the ZETBIF Program, SCE, as an Independent Contributor to CalCAP, shall contribute to the Loan Loss Reserve Accounts of PFIs that make Qualified Loans, in the manner set forth in Section H below.
  - a. SCE will contribute \$20 million for the ZETBIF Program, and in accordance with the process set forth in Section H herein, SCE authorizes CPCFA to direct the Trustee to provide the funds to be used to fund each PFI's Loan Loss Reserve Account in an amount not to exceed 20 percent of each Qualified Loan.
  - b. In consultation with CPCFA, SCE may direct that the LLR Account contribution amount be adjusted; however, SCE's LLR Account contributions for each Qualified Loan may be no less than four (4) percent and no more than twenty (20) percent of the Borrower's enrolled loan amount. Such adjustments shall take into account

## EXHIBIT A: SCOPE OF WORK

ZETBIF Program objectives including maximizing available program funding and increasing participation by PFIs and Borrowers in the ZETBIF Program. Any such change to the LLR Account contribution amount shall be enacted by written notice by the SCE authorized representative addressed to CPCFA.

2. **ZETBIF Program Independent Contributor Specific Parameters:** As the Independent Contributor, SCE has requested further specific changes to the regular CalCAP rules, including the following:
  - a. The loan is applicable to Medium and Heavy-Duty Electric Vehicles and/or Electric Vehicle charging stations. The loan proceeds may not be used for facility or electrical infrastructure installation and upgrade costs.
  - b. The loan may include the financing of equipment warranties related to the eligible vehicle and/or charging stations being purchased.
  - c. The Borrower must not be on the Fortune 1000 List.
  - d. The Borrower must have an active Southern California Edison Company service account. The Borrower may confirm that they have an active Southern California Edison Company Service Account by presenting a copy of their most recent bill, or other method to be determined by Southern California Edison Company, to the PFI, **which will be included with the enrollment application of the loan in the ZETBIF Program.**
  - e. The loan proceeds of the “Qualified Loan” used to purchase or lease electric vehicles must benefit underserved communities by one of two of the following criteria:
    - a. The Borrower must be located in a Disadvantaged Community or rural community as defined in the ZETBIF Program Regulations, or;
    - b. The Borrower must demonstrate that the vehicles will primarily operate in a Disadvantaged Community or rural community, as defined in the ZETBIF Program Regulations
  - f. Existing loans with a PFI that are not enrolled in the ZETBIF Program may not later be enrolled in the ZETBIF Program via a Refinancing. However, if a loan is already enrolled in the ZETBIF Program, the Borrower may Refinance such loan on the terms and conditions offered by the PFI.
  - g. Allowing the CPCFA, at its discretion, to Recapture funds from a PFI’s Loss Reserve Account on a periodic basis, subject to the Loss Reserve Account retaining sufficient funds to cover outstanding loans at the discretion of CPCFA.
  - h. The interest rate of the Qualified Loan issued pursuant to the ZETBIF Program will be no more than twenty percent (20%).
3. **Marketing and Outreach:** CPCFA and SCE shall coordinate to market the ZETBIF Program to secure lenders to serve small businesses and to educate eligible equipment owners, dealers, and vendors on the program. Please refer to Exhibit B-Budget Detail and Payment Provisions regarding CPCFA costs and expenses.

## F. **PROGRAM STRUCTURE:**

1. **Loan Enrollment:** CPCFA will enroll Qualified Loans in the ZETBIF Program as directed under 4 CCR § 8072 and this Agreement. If questions arise about whether a loan is a

## EXHIBIT A: SCOPE OF WORK

- Qualified Loan or if a loan for which funding is requested is determined to not be a Qualified Loan, CPCFA will contact the PFI in accordance with CalCAP regulations.
- a. Neither SCE nor CPCFA has any role in underwriting loans. Loan approval is made solely by the PFI. CPCFA's role is limited to approving the enrollment of Qualified Loans into the ZETBIF Program under CalCAP, and SCE's role is limited to funding the LLRs for Qualified Loans.
  2. **Borrower Certification:** SCE and CPCFA will require the Borrower to complete the ZETBIF Program Borrower Eligibility Criteria and Self-Certification Form. The purpose of the Borrower Certification is for each Borrower to certify that the small business meets specified requirements of ZETBIF Program parameters. Any subsequent modifications to the Borrower Certification must be agreed to in writing by SCE and CPCFA.
    - a. The Borrower Certification contains the PFI's certification that it has adhered to all of its responsibilities and collected all loan enrollment documentation required by the CalCAP regulations.
    - b. CPCFA shall require the PFI to submit the completed Borrower Certification, on behalf of the borrower, to CPCFA for review.
    - c. CPCFA shall be responsible for review of the Borrower Certification and shall respond to a PFI's request for loan enrollment within fifteen (15) working days from receipt of the PFI's request.
    - d. CPCFA shall bear no responsibilities for verification of information submitted by the Borrower on the Borrower Certification.
  3. **Claims:** In the event a Borrower defaults on a Qualified Loan, the PFI may request reimbursement for up to 100% of the principal loss) from the PFI's Loan Loss Reserve account. If questions arise, or if a claim is determined to be ineligible, CPCFA will contact the PFI as per CalCAP regulations. Claim approval decisions are solely made by CPCFA.
  4. **PFI Audits:** Per 4 CCR § 8071(a)(9), CPCFA conducts PFI audits that may be in person and/or electronically and include but are not limited to:
    - a. an official request of loan, Program, and Borrower related documents from the PFI;
    - b. CalCAP staff visiting the PFI onsite to review the documents they are required to retain;
    - c. reviewing the documents against a checklist; and
    - d. drafting and routing a summary for CPCFA Executive Director review.
  5. **Program Modifications:** To ensure a sustainable ZETBIF Program, CPCFA may consider, in consultation with SCE, PFIs, financial advisors, and other stakeholders, other program modifications, including whether or not to charge the PFI and/or Borrower a fee for each loan enrolled in the CalCAP ZETBIF Program. These changes would be adopted either by subsequent amendment to this Agreement or by rulemaking promulgated by the Authority under its CalCAP regulations.

### G. PROGRAM TRUSTEE:

CPCFA shall select and appoint a Trustee, which will be utilized to disburse and receive ZETBIF Program funds provided by SCE, as set forth below. SCE may request the return of uncommitted

## **EXHIBIT A: SCOPE OF WORK**

ZETBIF funds from the ZETBIF Program and/or Cost Accounts at any time for CPCFA's failure to meet the terms and conditions of this Agreement. With the funds contributed by SCE, CPCFA shall establish, for the benefit of SCE, two ZETBIF-designated accounts with its Program Trustee.

1. **ZETBIF Program Account:** An interest-bearing ZETBIF Program Account to provide funds for the LLR Account contributions to the PFIs' ZETBIF Loan Loss Reserve Accounts. CPCFA shall deposit ninety (90) percent of all funds transmitted by SCE to CPCFA into the ZETBIF Program Account.
2. **ZETBIF Cost Account:** An interest-bearing ZETBIF Cost Account used to reimburse for services provided by the Trustee related to maintaining the ZETBIF Program and Cost Accounts and CPCFA for costs and expenses incurred as the ZETBIF Program Administrator. CPCFA shall deposit ten (10) percent of all funds transmitted from SCE to CPCFA. SCE shall authorize CPCFA to withdraw funds from the ZETBIF Cost Account, pursuant to Exhibit B Section C(3) of this Agreement, to cover Trustee costs and CPCFA's administrative costs.

### **H. LOAN LOSS RESERVE ACCOUNTS:**

CPCFA shall require PFIs to maintain ZETBIF LLR Accounts for the sole purpose of the ZETBIF Program.

1. **The ZETBIF Program:** LLR Accounts for the ZETBIF Program may be held at either the PFI or at the Trustee, based on standard CalCAP practices authorized by CPCFA.
2. **Liability:** During SCE's participation in CalCAP under this Agreement, SCE's liability under the ZETBIF Program shall not exceed the LLR contribution amounts paid by CPCFA on behalf of SCE into the PFIs' LLR Accounts. SCE agrees to indemnify CPCFA against any loss, liability or claim arising from the use of the Independent Contributor's funds in the ZETBIF Program, except in the case of negligence or willful misconduct by CPCFA or its agents.
3. **PFI Loan Loss Reserve Accounts:** After a CPCFA has enrolled a PFI's Qualified Loan in the ZETBIF Program, CPCFA shall approve the transfer of funds from the ZETBIF Program Account to the PFI's ZETBIF LLR account to cover the LLR contribution amounts.
4. **The Last Loan Repaid:** LLR Account contributions funded by SCE and transferred by CPCFA into a PFI's LLR Account pursuant to this Agreement shall be returned to SCE, or, at SCE's discretion and/or direction, held in one of the two ZETBIF-designated accounts at the Trustee, once all Qualified Loans enrolled in the ZETBIF Program have been repaid.

### **I. REPORTING**

1. **Borrower Certification:** CPCFA shall make available to SCE, upon request, all copies of the Borrower Certifications, subject to the allowable use and disclosure provision in Section K below. CPCFA will collect all other loan enrollment data on the Borrower Certification, not included in the monthly reporting below.
2. **Monthly Reporting:** CPCFA shall provide to SCE monthly reports on loans enrolled in the ZETBIF Program. The report will be provided in the form of a spreadsheet, submitted to SCE electronically, including a document signed by CPCFA's Executive Director stating



## **EXHIBIT A: SCOPE OF WORK**

that to the best of his/her knowledge the information contained in the reports is complete and accurate and include the following information:

- a. **Per Loan:**
  - a. Borrower's city;
  - b. Borrower's county;
  - c. Borrower's zip code;
  - d. CalCAP loan number;
  - e. Date enrolled;
  - f. Type of loan;
  - g. Interest rate;
  - h. Maturity date of loan;
  - i. Percentage and dollar amount of the LLR Account contribution by SCE;
  - j. Type of business;
  - k. Borrower's three-year average annual revenue;
  - l. Number of employees; and
  - m. MWDVBE information.
- b. **Program Totals:**
  - a. Number of loans enrolled in CalCAP (monthly activity and cumulative activity);
  - b. Dollar amount transferred into each PFI's ZETBIF Loan Loss Reserve Account including adjustments;
  - c. Total dollar amount of fund transfers to or from ZETBIF Program Account and the date of such fund transfers;
  - d. Dollar amounts, including applicable interest in or out of the ZETBIF Program Account;
  - e. Interest deposits into the ZETBIF Cost Account;
  - f. Information for each claim including enrolled loan amount and dollar amount paid from each PFI's ZETBIF Loan Loss Reserve Account; and
  - g. Project information from the Borrower Form, Section III;
3. **Quarterly Reporting:** CPCFA shall provide to SCE quarterly reports related to ZETBIF Program management and administrative costs. The report will be provided in the form of a spreadsheet submitted to SCE electronically, including a document signed by CPCFA's Executive Director stating that to the best of his/her knowledge the information contained in the reports is complete and accurate and include administrative costs related to management of ZETBIF-designated accounts and by CPCFA for administration of the ZETBIF Program.
4. **Annual Reporting:** In addition to the monthly and quarterly reports described above, SCE shall coordinate with CPCFA to prepare any summary or annual reports that may be required as a result of ZETBIF Program implementation.

## **J. AUDITING**

SCE reserves the right to audit CPCFA's implementation of the ZETBIF Program. Such audits shall be limited to the records, data, and other information CPCFA is required to collect from borrowers and PFIs pursuant the Agreement.

## EXHIBIT A: SCOPE OF WORK

### K. INFORMATION PRACTICES ACT OF 1977

SCE and CPCFA acknowledge that certain personal information of individual Borrowers is protected under the California Information Practices Act of 1977 (CIPA), Civil Code § 1798 et seq., and that the maintenance and dissemination of such information is subject to strict limits. CPCFA shall require PFIs to provide each Borrower a copy of the Privacy Notice (Exhibit A, Attachment X) which identifies CPCFA as the responsible agency under CIPA. If and when SCE requests copies of the Borrower Certification pursuant to Sections F(2) & I(1) above that includes personal information, SCE and CPCFA shall first execute a nondisclosure agreement that specifies the purpose for which the information is to be used, any foreseeable disclosures of such information, and the notice, maintenance and safeguard procedures that SCE will implement to ensure compliance with Civil Code sections 1798.18 – 1798.22.

### L. CONTRACT REPRESENTATIVES

The parties may change their Contract Representative(s) upon providing ten (10) days written notice to the other party's Contract Representative(s). The notifying party shall provide complete contact information for the replacement Contract Representative(s) to include the information provided below.

1. **The project managers during the term of this agreement will be:**

Requesting Agency: Southern California Edison	Providing Agency: State Treasurer's Office
Section/Unit: CP&S Electrification	Section/Unit: CPCFA
Name: Aaron R. Dyer	Name: <b><u>Lauren Dominguez</u></b>
Address: 4777 Irwindale Ave, Irwindale, CA 91706	Address: P.O. Box 942809 Sacramento, CA 94209
Phone: (626) 302-2717	Phone: (916) 654-5610
Email: <a href="mailto:Aaron.dyer@sce.com">Aaron.dyer@sce.com</a> <a href="mailto:Drew.m.brauer@sce.com">Drew.m.brauer@sce.com</a>	Email: CPCFA@treasurer.ca.gov

2. **Direct all Administrative inquiries to:**

Requesting Agency: Southern California Edison	Providing Agency: State Treasurer's Office
Section/Unit: CP&S Electrification	Section/Unit: CPCFA
Attention: <b><u>Patrick Pennel</u></b>	Attention: <b><u>Robert Salls-Morneau</u></b>
Address: 4777 Irwindale Ave, Irwindale, CA 91706	Address: P.O. Box 942809 Sacramento, CA 94209
Phone: (626) 302-2717	Phone: (916) 654-5610
Email: <a href="mailto:patrick.pennel@sce.com">patrick.pennel@sce.com</a>	Email: CalCAP@treasurer.ca.gov

## **EXHIBIT B: BUDGET DETAIL AND PAYMENT PROVISIONS**

### **A. BUDGET CONTINGENCY CLAUSE**

1. It is mutually agreed that if the Budget Act of the current year and/or any subsequent years covered under this Agreement does not appropriate sufficient funds for the CalCAP program, this Agreement shall be of no further force and effect, except as follows. In this event, CPCFA shall be required to return all funds to SCE that are not otherwise spent or committed pursuant to this Agreement, and SCE shall have no liability to pay any additional funds whatsoever to CPCFA or to furnish any other considerations under this Agreement and CPCFA shall not be obligated to perform any provisions of this Agreement, other than returning funds as set forth above.
2. If funding for any fiscal year is reduced or deleted by the Budget Act for purposes of this program, then SCE shall have the option to either terminate this Agreement with no liability occurring to SCE, or offer an agreement amendment to CPCFA to reflect the reduced amount.

### **B. ADMINISTRATIVE COSTS**

Upon approval of this Agreement, CPCFA is authorized to charge for administrative costs. In addition to the services detailed in Exhibit A. Scope of Work, CPCFA may include charges for program implementation, maintaining files, correspondence with the Trustee and the participating PFI's, and processing claims, including claims received after program termination until the last enrolled loan guaranteed by the Loan Loss Reserve account has been administered.

1. Costs for this Agreement shall be computed in accordance with State Administrative Manual sections 9210 and 9211.
2. CPCFA will record staff hours devoted to working on this Program and will bill SCE for actual staff hours worked at an hourly rate CPCFA determines at the beginning of each calendar year. Administrative costs billed to the Cost Account will not exceed the available balance in the Cost Account.
3. Funds held in the ZETBIF Cost Account shall be used to pay for the services as described in Exhibit A. Scope of Work and may include: Trustee costs related to maintaining the ZETBIF Program Account; the ZEBIF Cost Account; other Trustee costs related to the maintenance and management of funds and accounts under this interagency agreement; and CPCFA's approved administrative, marketing, outreach, and travel costs.
  - a. Marketing and outreach includes any work to engage current and/or additional lenders such as conferences, roundtables, lender training, industry events, etc.
  - b. Travel includes any travel required to fulfill the scope of services included herein and in service to the marketing and outreach efforts.
4. Requests for Payment: CPCFA shall submit a Request for Payment (See Exhibit B, Attachment 1) for services rendered under this Agreement.

## **EXHIBIT B: BUDGET DETAIL AND PAYMENT PROVISIONS**

- a. Shall be submitted no more than quarterly. CPCFA shall submit the Request for Payment by the 20th day of the month following the end of the quarter (April 20, and July 20, October 20, and January 20,).
- b. May not exceed ten (10) percent total funds provided to CPCFA under this Agreement.
- c. Upon receipt of Requests for Payment, SCE shall review, and if SCE approves the Request for Payment, shall authorize CPCFA to withdraw funds from the ZETBIF Cost Account
- d. Marketing, Outreach, and Travel costs will be submitted on the Requests for Payment and not included in the calculation of the ten (10) percent; however, such costs shall not exceed \$5,000.00 (Five thousand dollars) per quarter without prior written consent from SCE.

### **C. FUNDING DISBURSEMENT FOR \$20,000,000 (\$20 MILLION)**

1. SCE will transfer the amount of \$20,000,000 (\$20 million) to CPCFA within 30 days of the Effective Date. All fund transfers to CPCFA shall occur before December 31, 2025.
2. As described in Exhibit A, Section G CPCFA will deposit the funds in accounts established at its Trustee Bank.
3. After a PFI has enrolled a Qualified Loan in the Program, CPCFA shall approve the transfer of funds from the ZETBIF Program Account to such PFI's ZETBIF Loan Loss Reserve Account to cover the LLR contribution as provided in Exhibit A, section H(3).
4. CPCFA may adopt and implement Program regulations to allow for the Recapture of funds held in PFI Loss Reserve Accounts. Funds recaptured shall be deposited in the Program Account for use into support future contributions for Qualified Loans and administrative costs.

### **D. ACCOUNT INTEREST EARNINGS AND MAINTENANCE FEES**

1. ZETBIF Program funds shall be maintained in interest-bearing accounts as described in the Scope of Work (Exhibit A). Interest generated from funds held in the ZETBIF Program Account shall be deposited quarterly in the ZETBIF Cost Account maintained by the Trustee.
2. Interest collected from each PFI's ZETBIF LLR account through CPCFA's authorized collection procedures shall be deposited by the PFI, at a minimum, annually in the ZETBIF Cost Account maintained by the Trustee.
3. Interest generated from funds held in the ZETBIF Cost Account shall remain in the ZETBIF Cost Account, until all funds remaining in the ZETBIF Cost Account at the end of the term of the Agreement are returned to SCE, or directed by SCE to use for an alternate program.

## **EXHIBIT B: BUDGET DETAIL AND PAYMENT PROVISIONS**

4. Funds held in the ZETBIF Cost Account shall be used to cover Trustee costs related to maintaining the ZETBIF Program Account, ZETBIF Cost Account, other Trustee costs related to the maintenance and management of funds and accounts under this Agreement, and CPCFA's approved administrative, travel and marketing costs.

### **E. UNUSED FUNDS**

1. In order to reconcile expenditures by the end of the Agreement term, CPCFA shall provide SCE a report on unused funds, including interest, in the ZETBIF Program Account and in the ZETBIF Cost Account maintained by the Trustee three (3) months prior to the end of the Term of this Agreement.
2. CPCFA and SCE agree that funds, including interest, that have not been transferred to a PFI's ZETBIF LLR account, or have not been disbursed from the ZETBIF Program Account for administration of the ZETBIF Program, as set forth in the Agreement, will remain in the respective account at the Trustee until SCE requests transfer to another designated account , or authorizes the use of the funds for another Program under an amended or separate Agreement, or requests the return of the funds.

## EXHIBIT B: BUDGET DETAIL AND PAYMENT PROVISIONS



### Attachment 1: Sample Request for Payment

## CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY

Office Location:  
901 P Street, 3<sup>rd</sup> Floor  
Sacramento, CA 95814

Mailing Address:

P.O. Box 942809

Sacramento, CA 94209  
p (916) 654-5610  
f (916) 657-4821

**INVOICE NO. X**

#### MEMBERS

FIONA MA, CPA, CHAIR  
State Treasurer

MALIA M. COHEN  
State Controller

JOE STEPHENSHAW  
Director of Finance

**EXECUTIVE DIRECTOR**  
Shela Tobias-Daniel

Date: Month Day, Year

To: Aaron Dyer, Senior Manager  
Southern California Edison ZETBIF Program

From: Shela Tobias-Daniel, Executive Director  
California Pollution Control Financing Authority

Subject: SCE ZETBIF Program - Request for Payment  
Interagency Agreement Number R12-23

In accordance with Interagency Agreement Number R12-23 between the Southern California Edison Company (SCE) and the California Pollution Control Financing Authority (CPCFA), please authorize the payment from the SCE ZETBIF Finance Cost Account to the California Pollution Control Financing Authority as follows: for the administration of Zero-Emission Truck, Bus, and Infrastructure Finance (ZETBIF) Program, Trustee costs related to maintaining the SCE-designated accounts established under this Agreement.

Per the above referenced agreement, the cost is based on the staff hours devoted to the administration of the program.

Description	FY	QTR	Amount
CPCFA Admin Cost			
CPCFA Expenses			
Travel Costs			
Other Charges			
Trustee Cost			
			\$Total

Fiscal Year XX/XX, No. X Quarter, Period Covered: Month 1, 20XX, through Month 30, 20XX.

**TOTAL AMOUNT DUE: \$**

Submitted to SCE for Approval by:

CPCFA Authorized Representative:

Shela Tobias-Daniel, Executive Director

Dated: \_\_\_\_\_

Approved by:

SCE Authorized Representative:

Dated: \_\_\_\_\_