



STATE TREASURER JOHN CHIANG
AND CALIFORNIA ENERGY COMMISSION

NEWS RELEASE



FOR IMMEDIATE RELEASE

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Treasurer to Help Businesses Build Electric Vehicle Charging Stations

New Program Aims to Reduce Vehicle Emissions by Expanding Electric Vehicle Infrastructure in CA

SACRAMENTO – California launched a \$2 million financing program today that provides incentives to small business owners and landlords to install electric vehicle charging stations for their employees, clients and tenants.

The program announced by State Treasurer John Chiang and California Energy Commissioner Janea A. Scott incentivizes lenders to finance the installation of electrical vehicle charging stations by qualified California businesses, by offering coverage against losses resulting from a loan default. In addition, the new program provides the businesses with a rebate of up to 15 percent of the total costs for installing charging stations.

“Vehicle tailpipes emit 20 pounds of carbon dioxide and other global warming gases for every gallon of gas burned. It should be no surprise that nearly half of all Americans – nearly 150 million – live in regions failing to meet minimum federal air quality standards and that health risks like asthma, bronchitis, and cancer are on the rise,” said Chiang. “While California leads the nation in electrical vehicle sales, millions of consumers don’t consider them to be a viable alternative because the absence of a sufficient network of charging stations has only amplified concerns over range limitations. Today, we launch new financing tools aimed at building the electrical vehicle infrastructure necessary to make gasoline-burning cars relics of the past.”

“The Energy Commission is pleased to be working in partnership with the California Pollution Control Financing Authority to develop this innovative model for funding electric charging infrastructure,” said Commissioner Janea A. Scott, lead Commissioner for transportation. “It is our hope that this exciting new program will expand the infrastructure to support plug-in electric vehicles by encouraging small businesses and others to install chargers.”

The [California Pollution Control Financing Authority \(CPCFA\)](#) – which is chaired by Treasurer Chiang - developed the new [Electric Vehicle Charging Station \(EVCS\) Financing Program](#) to help achieve the State’s zero-emission vehicle goals. The program is part of CPCFA’s well-established [California Capital Access Program \(CalCAP\)](#), which encourages banks and other financial institutions to make loans to small businesses that have difficulty obtaining financing.

The partnership between the [Energy Commission](#) and CPCFA is a response to Gov. Jerry Brown’s [Executive Order B-16-2012](#), which tasked state agencies to collaborate and develop innovative and sustainable financing programs to develop the electric vehicle infrastructure necessary to support 1.5 million zero-emission vehicles on California’s roadways by 2025. The program is modeled after CPCFA’s other very successful CalCAP programs.

For program information, contact CPCFA at (916) 654-5610 and CalCAP@treasurer.ca.gov. For more information about the Energy Commission's Alternative and Renewable Fuel and Vehicle Technology Program, please contact Linda Rapattoni at (916) 654-4989.

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