



California State Treasurer's Office **NEWS RELEASE**

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PR 26:04
January 27, 2026

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Treasurer Fiona Ma, CPA, Highlights CAEATFA Awards Program Supporting Jobs and Clean Energy Innovation Statewide

Sales and Use Tax Exclusion Program benefits state businesses, local economies

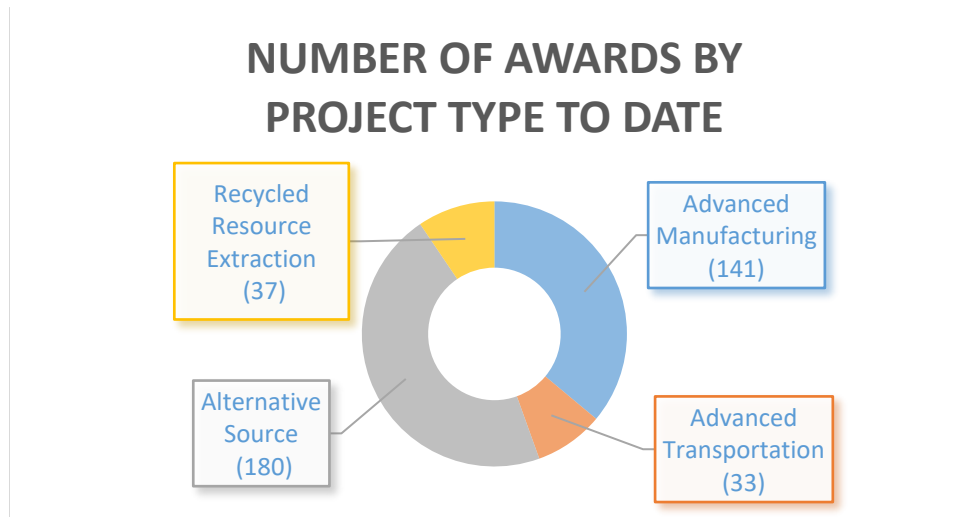
SACRAMENTO – State Treasurer Fiona Ma, CPA, today highlighted the California Alternative Energy and Advanced Transportation Financing Authority's (CAEATFA) 2025 awards and cumulative program impacts, reflecting continued progress in advancing clean technology, manufacturing, and recycling projects across California.

"CAEATFA is helping drive California's clean energy future by supporting projects that create jobs, strengthen our economy, and deliver real environmental benefits," said Treasurer Ma. "These investments show what's possible when we partner with innovators and manufacturers across the state to build a more sustainable and competitive California."

In 2025, CAEATFA approved 37 awards across 17 counties, including 17 advanced manufacturing; 6 advanced transportation; 11 alternative source; and 3 recycling projects. Eleven of the 2025 applicants have Emerging Strategic Industries (ESI) projects as designated by CAEATFA's Executive Director, for their potential to significantly impact the State's environmental goals or economy. These awards are projected to generate \$34 million in environmental benefits, \$214 million in fiscal benefits, and \$143 million in net benefits, while supporting approximately 21,700 jobs statewide.

Since the program began following the passage of SB 71 in 2010, CAEATFA has approved 391 applications across 40 counties, including 141 advanced manufacturing, 33 advanced transportation, 180 alternative source, and 37 recycling projects.

Collectively, these projects are projected to produce \$530 million in environmental benefits, \$2.8 billion in fiscal benefits, and \$2 billion in net benefits, while supporting 159,000 jobs.



CAEATFA also reported that \$770 million of the program's \$1.4 billion in sales and use tax exclusion allocated to date has been utilized.

In October 2025, the Sales and Use Tax Exclusion Program received a two-year extension to January 1, 2028.

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Fiona Ma is California's 34th State Treasurer. She is the first woman of color, and the first woman Certified Public Accountant (CPA) elected to the position. Treasurer Ma serves as the state's banker and is agent of sale for all state bonds and trustee of billions of dollars of state indebtedness. The State Treasurer's Office also processes more than \$3 trillion in banking transactions annually and manages a \$150 billion investment portfolio. As State Treasurer, Ma is also chair of many boards, commissions, and authorities that provide financing for schools, housing, recycling and waste management, alternative energy, hospitals, and other projects that create jobs, improve California's economy, and better the lives of residents.