



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

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Treasurer Fiona Ma Approves Nearly \$100 Million in Sales and Use Tax Exclusions for 15 Manufacturing Projects, Creating Nearly 11,000 Jobs

SACRAMENTO – The California Alternative Energy and Advanced Transportation Financing Authority (CAEATFA), operating under the Office of State Treasurer Fiona Ma, approved 15 Sales and Use Tax Exclusion (STE) awards for California manufacturing projects spanning semiconductors, battery storage, renewable energy, recycling and electric aircraft. Together, the projects represent approximately \$99.9 million in estimated STE and are expected to support 10,911 jobs, including an estimated 538 jobs attributable to the STE program.

“California’s manufacturing future depends on making investments that create good jobs, strengthen supply chains, and advance cleaner technologies,” said Treasurer Fiona Ma, CPA. “These 15 projects show how the Sales and Use Tax Exclusion can help businesses invest in California while delivering measurable benefits to communities across the state.”

The 15 awards include:

Agromin-Limoneira LLC	Pyka Inc.
Applied Materials, Inc.	Quartz & Silicon Materials Company Ltd
Archer Aviation Inc & Archer Air LLC	Riverside Bioenergy Facility, LLC
Diatomic Williams, LLC	Robert Bosch Semiconductor LLC
GreenWaste Recovery, LLC & Affiliates	Sanitation Districts of Los Angeles County
Heron Power Electronics Company	Swift Solar Inc.
MP Mine Operations LLC	Yolo RNG, LLC
Peak Energy Technologies, Inc.	

Administered by CAEATFA, the STE Program allows eligible manufacturers to exclude

state and local sales and use taxes on qualified property purchased for projects involving advanced manufacturing, alternative-source energy products, advanced transportation technologies and recycling. The program is designed to make it more attractive for companies to build, expand and modernize manufacturing operations in California while supporting jobs and advancing clean technology and environmental goals.

The projects approved in September build on the STE Program's broader statewide impact. Under State Treasurer Ma's administration, CAEATFA has issued 406 STE awards across 40 California counties, spanning advanced manufacturing, advanced transportation, alternative-source energy and recycling projects. The program has supported 169,000 jobs statewide and generated an estimated \$910 million in environmental benefits.

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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.