



CALIFORNIA STATE TREASURER BILL LOCKYER

NEWS RELEASE

FOR IMMEDIATE RELEASE

May 20, 2010

Contact: Tom Dresslar/916.653.2995

Treasurer Lockyer Hails Tesla-Toyota Agreement That Will Reopen NUMMI Plant to Make Electric Cars

SACRAMENTO – State Treasurer Bill Lockyer issued the following statement on today’s announcement that the NUMMI plant in Fremont will be re-opened under an agreement between electric car maker Tesla Motors and Toyota:

“This is great news for California’s economy, and the community’s workers, families and businesses. It means that some of the devastating economic and fiscal damage caused by the plant’s closure will be repaired or avoided. The employees and community leaders who fought NUMMI’s closure said all along that if the plant stayed open, it could become a hub of the state’s clean transportation sector. Hopefully, this agreement will make that a reality.

“This development also puts the lie to claims that California’s tough, trailblazing laws to fight global warming and foster energy independence threaten businesses and jobs. What it shows is that if we stick with these laws, if we aggressively implement them, California will lead the nation into the economy of the future.”

Lockyer on Feb. 23, 2010 convened a special commission to study the economic and fiscal effects of closing the NUMMI plant. The commission on March 3, 2010 issued a report authored by the panel’s chairman, UC Berkeley Professor Harley Shaiken. The report concluded the closure would make 25,000 jobs disappear, and shrink State and local government revenues by almost \$1 billion over 10 years.

The NUMMI plant was economically viable, the report found. If kept open as a maker of clean vehicles, it added, NUMMI could be at the forefront of California’s emerging green economy.

Despite the [report](#), Toyota shuttered the plant on April 1, 2010, as planned.

###