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California Capital Access Program (CALCAP) Loan Loss Reserve Financing Program

Brian Fauble, Associate Energy Specialist
Electric Vehicle Infrastructure Unit
Fuels and Transportation Division

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Program Goals

- Expand the number of electric vehicle charging stations installed by small businesses in California.
- Assist projects in disadvantaged communities and at multi-unit dwellings



Eligibility

- Most small businesses (1,000 or fewer employees)
- Funds may be used for:
 - Electric vehicle chargers
 - Design and development cost for charger sites
 - Service agreements and “softs costs” related to installation
 - Solar and battery storage associated with the charging station
- Term: Up to 48 months
- \$500,000 maximum per borrower



Financing Program

- Loan Loss Reserve (LLR) Program
 - Amount equivalent to 20% to 30% of loan placed into LLR account
 - Base contribution 20%
 - Additional 10% for Multi-Unit Dwelling or Disadvantaged Community
 - Lender reimbursed up to 100% of defaulted loans
 - Good Borrower Rebate : 10% to 15%



Who Benefits?

- Lenders: LLR accounts for default protection
- Borrowers: Simple application, rebate, potential tax write offs, federal energy credits
- EV Equipment Providers and Associated Businesses: Available funding



Objectives

- Provide an alternative to Energy Commission grants
 - Expensive to apply
 - Small business were not competitive
- Encourage private businesses to install charging for customers
 - Target business that would be “early adopters”
- Provide another mechanism to incentivize choice to install chargers
 - No regulatory “hammer”



Status

- Interest but no loans issued to date



Possible Factors

- Small businesses need a navigator
 - Understand electric vehicle context
 - Small business lending and basic commercial lending options
 - Energy credits
 - Federal tax implications
 - Permitting and installation issues
- Lenders need a navigator
 - Explain permitting and architectural considerations
 - Be able to answer question on chargers on behalf of the business



Discussion

- Providing a “navigator” – May be through local entities such as Clean Cities or EVSE providers could have a “navigator” on staff.
- Use by EVSE providers to purchase inventory.
- Use loan to match grants from an IOU or other public entity.
- EVSE providers with eligible list of customers apply for loan on behalf of their customers.
- Allowed manufacturing.
- Provide more flexibility for types of applicants.
- Modify the program.



Program Contact Information

Program Manager: Jason Bradley (916) 653-3376

Email: CalCAP@treasurer.ca.gov

Mail: California Pollution Control Financing Authority

CalCAP EVCS Financing Program

915 Capitol Mall, Room 457

Sacramento, CA 95814

Webpage: <http://treasurer.ca.gov/cpcfca/calcap/evcs/index.asp>

Energy Commission contact: Brian.Fauble@energy.ca.gov

