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## Notice of Funding Opportunity

**Title:** California Capital Access Program (CalCAP) – Electric Vehicle Charging Station (EVCS) Financing Program  
**Website:** <https://www.treasurer.ca.gov/cpcf/calcap/evcs/>  
**Funding:** Total: \$2,000,000. Maximum loan: \$500,000 with a maximum rebate of \$75,000.  
**Dates:** Applications accepted on a rolling basis depending on the lender.

### Summary:

The goal of the CalCAP Electric Vehicle Charging Station Program is to expand the number of electric vehicles charging stations installed by small businesses in California. Millions of consumers in the state do not buy zero emissions electric vehicles because these vehicles have an average range of 80-100 miles and there is a dearth of charging stations. This \$2 million financing program provides incentives to small business owners and landlords to install electric vehicle charging stations for employees, clients, and tenants.

Loans enrolled in the Electric Vehicle Charging Station Financing Program can be used for the design, development, purchase, and installation of electric vehicle charging stations at small business locations in California. Funded by the California Energy Commission, the California Capital Access Program (CalCAP) may provide up to 100% coverage to lenders on certain loan defaults. Borrowers may be eligible to receive a rebate of 10-15% of the enrolled loan amount.

The CalCAP/EVCS Financing Program was developed to encourage financial institutions to lend private capital to small businesses and MUD owners to promote charging station installation. The program combines a lender loan loss reserve model with coverage up to \$500,000 per borrower. Reduces the cost of charging station acquisition and installation by providing a rebate to small businesses. Supports loans that can be paired with other financing incentives to further reduce the overall cost of charging station acquisition and installation.

### Project Topic Areas:

Loans in the Electric Vehicle Charging Station Financing Program (EVCS) can be used for the design, development, purchase, and installation of qualified electric vehicle charging stations in the State of California. The charging station must be accessible to the business owner's employees, the general public, or to the tenants of a multi-unit dwelling. The charging station must also meet certain technical requirements which the borrower must certify to on the loan enrollment application.

Financing covers the following:

- Purchase and acquisition of charging station(s)
  - Level 2 chargers
  - DC Fast chargers
  - Medium and heavy-duty chargers
- Labor to install a fully operational charging station(s)
- Costs to operate, service and maintain a charging station(s) (including networking and subscription costs)
- Make-ready costs as long as they accompany the installation and operation of one or more charging station(s)

### Funding:

The maximum enrolled loan amount is \$500,000 per qualified borrower and can be insured for up to four years (though the actual term of the loan can be longer). Lenders set the terms and conditions of the loans and decide which loans to enroll into the EVCS Program. The EVCS Program contributes 20% of the principal balance enrolled to a loss reserve account. CalCAP will contribute an additional 10%, up to a maximum of 30%, if the installation is in a multi-unit dwelling or located in a disadvantaged community as designated in the CalEnviroScreen 2.0.

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When a lender's first loan is enrolled, CPCFA establishes a loss reserve account for that lender. Each time a subsequent loan is enrolled, CPCFA contributes to the loss reserve account. The more loans a lender makes and enrolls, the more dollars are deposited into the lender's loss reserve account to cover potential losses and rebates. Loans can be short or long-term, have fixed or variable rates, be secured or unsecured, and bear any type of amortization schedule.

### **Project Requirements:**

#### Borrower

- Business applies to a Participating Financial Institution for a loan.
- After business repays the loan, or after 48 months with no more than one 30 day late payment, the borrower is eligible for a rebate of half the enrolled contribution amount.

#### CalCAP EVCS rebate calculations:

1. All eligible loans meeting the rebate requirements qualify for a 10% base rebate.
2. Loans for EVCS(s) located in Multi-Unit Dwellings (MUD) or Disadvantaged Communities (DAC) qualify for an additional 5% rebate.

Example: on a \$10,000 loan for a charging station in a multi-unit dwelling, the EVCS Program will contribute \$3,000 to a lender's loan loss reserve program to cover any loan defaults in their portfolio of loans. After the borrower successfully repays the loan, or after 48 months with no more than one 30 day late payment, the borrower will receive a rebate of \$1,500 (half of the loan loss reserve contribution).

#### Lender

- Applies to the California Pollution Control Financing Authority (CPCFA) to participate in CalCAP.
- Enrolls each loan with CalCAP.
- At the time of loan enrollment approval, CPCFA pays a contribution into the lender's loan loss reserve account. The contribution is 20% of the loan amount with an additional 10% for installations at multi-unit dwellings and in disadvantaged communities. Loan enrollment applications must be received at CPCFA within 15 business days of the "Date of First Disbursement" (Date of Loan).
- At the time of loss, CPCFA approves claims submitted by the lender up to the amount in the lender's loss reserve account.
- For Borrowers eligible for a rebate, the rebate will be funded from the lenders loan loss reserve account.

### **Eligible Applicants:**

Any federal or state-chartered bank, savings association, certified Community Development Financial Institutions (CDFI), or credit union is eligible to participate in CalCAP. A lender must certify that it is in good standing with its regulatory body (Federal Reserve, Federal Deposit Insurance Corporation (FDIC), Comptroller of Currency, Thrift Supervision, National Credit Union Administration (NCUA), or state banking authority). Finance Lenders and others may also be eligible.

#### Eligible Small Businesses:

The borrower is a small business defined as: a company, corporation, partnership, firm, or other entity or group of entities that together with its affiliates, has 1,000 or fewer employees. The borrower has legal control of the EVCS installation site for a term that is equal to or greater than the length of the enrolled loan. The EVCS installation is located within the boundaries of the State of California.