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State Treasurer Gives San Diego Businesses First Look at New, Robust Business Development Gateway Designed to Spur Job Creation, Economic Expansion in California

Contact: John Wark

916-653-2995

California Business Incentives Gateway (cbig.ca.gov) matches businesses with economic development opportunities by category, incentive type, location and more

SAN DIEGO – California State Treasurer John Chiang today introduced <u>CBIG.ca.gov</u>, the California Business Incentives Gateway, to the San Diego business community. The online gateway connects business owners and entrepreneurs to incentives, including tax credits, loans and bond financing, to help them grow and create jobs.

"CBIG is open for business. California is launching its version of <u>Amazon</u> or <u>Angie's List</u> for businesses. But instead of connecting people with products or services, we will be connecting local mom-and-pops and multinational corporations to economic incentives, permitting assistance, and employee training that can help them grow and prosper," Chiang said.

The Treasurer provided his in-depth look at CBIG this morning at the city's University Club atop Symphony Towers. The launch event is part of a multi-city tour across the state to engage with local businesses, demonstrate CBIG's easy-to-use interface and show local businesses that they should make the platform an important part of their business planning.

"The majority of companies in San Diego, as is true of most of the state, are small businesses. For the first time, these businesses will have easy access to the hundreds of incentives offered by counties, cities and municipalities in the San Diego region as well as state and federal incentives that, up until now, have been a challenge for small businesses to know about," Chiang said.

Businesses large and small will discover opportunities to encourage more government agencies to post more incentives through a simple, searchable platform.

CBIG features such incentives as:

- Sales tax exclusions
- Training grants
- Fee waivers
- Permit assistance
- Reduced utility rates
- Employee recruitment

CBIG makes it simple for local, state and federal government agencies to post an incentive. Its user interface makes searching and applying for incentives akin to state-of-the-art online shopping experiences. Businesses can search by location or industry to find the most advantageous opportunities.

Landon Miller, COO of Aemerge RedPak Services, agrees. Aemerge converts problematic waste into clean energy. The company was recently awarded millions in tax-exempt bonds and a \$3.1 million sales tax exclusion from the State Treasurer's office to build a state-of-the-art medical waste recycling processing plant in the City of Hesperia.

"The business incentives gateway created by the State Treasurer's Office represents a new and useful tool to view many of the programs that we have used to aid in the expansion of our company and the construction of new facilities," Miller said. "The financial assistance has allowed us to create more good-paying jobs right here in California."

Right now, a San Diego business owner can access more than a dozen incentives provided by the City of San Diego and state and federal agencies.

Already, 84 federal, state, and local government agencies are offering nearly 340 incentives on CBIG. Another 50 public agencies – associated with hundreds of additional economic incentives – have registered and are in various stages of listing their offerings on this new and exciting online platform.

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