



CALIFORNIA STATE TREASURER JOHN CHIANG

NEWS RELEASE

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Treasurer Chiang Declares “Keep On Truckin’” Now a Green Expression in California

Cutting-Edge Program Slashes Smog-Forming Pollution Equivalent to That Produced by Three Million Cars Each Year

ECHO PARK, CA – While Washington, DC and the Trump Administration continue their efforts to roll back or dismantle regulations protecting the public from the harmful impacts of air pollution, California State Treasurer John Chiang and the California Air Resources Board (CARB) today announced that more than 20,000 loans have now been approved for the replacement, or retrofitting, of 21,167 formerly polluting, diesel trucks in California.



Treasurer Chiang speaks at a press conference in Echo Park along with, from left to right, Brett Weeks (Crossroads Equipment Finance and Lease), Hector De La Torre (CARB), LA City Councilmember Mitch O’Farrell (13th District), State Senator Kevin de León (24th District), State Assemblymember Wendy Carrillo (51st District), Laurel Hunt (Los Angeles Regional Collaborative for Climate Action and Sustainability), and Renee Webster-Hawkins (CPCFA).

“As the White House continues to pursue energy policies that would reverse the progress we’ve made in fighting poor air quality, California is showing how we can clean our air while helping small business owners modernize and compete,” said Treasurer Chiang, as he announced the milestone at an event in Echo Park today. “We can reduce rates of cancer,

emphysema, and asthma in disproportionately poor and minority neighborhoods that border our congested highways by reducing the deadly carcinogens that they inhale with every breath. Thanks to this one program, each year, we're now removing 98 tons of pollution from our air and the equivalent of three million cars from our roads."

The On-Road Heavy-Duty Vehicle Air Quality Loan Program is designed to help small fleets, owner operators, and other businesses obtain the financing they need to upgrade to cleaner, lower-emission vehicles. Diesel, compressed gas, hybrid, and electric trucks qualify. Since 2009, the program has steered \$103 million to lenders statewide who have used the money to back loans to small businesses that might otherwise have difficulty obtaining financing. The program is funded by CARB and administered by the California Capital Access Program (CalCAP) program through the California Pollution Control Financing Authority, chaired by Treasurer Chiang.

To date, those loans have supported the purchase of 20,547 trucks and retrofitted an additional 620. The trucks are 90 percent cleaner than their older counterparts and emit less pollution. With a total of 21,167 trucks now being replaced or retrofitted, the equivalent of more than three million polluting cars are being removed from the state's roadways each year. Years of extensive research, including studies conducted by CARB, have linked exposure to particulate air pollution to heart and lung disease.

Children, especially, are at risk, with many studies, including a CARB study on the exposure of traffic pollution on children's health in the East Bay finding those with the highest risk of asthma live near roads with high levels of nearby traffic density.

CARB Chair Mary D. Nichols added, "This program is pumping millions of dollars in loans directly into low-income neighborhoods with poor air quality throughout California where cleaner trucks can do the most good."

"As a regional leader in collaborative efforts to reduce emissions and develop a more climate-resilient Los Angeles, LARC supports Treasurer Chiang and the Air Resources Board's work to ensure that all communities in our region have clean air," said Laurel Hunt, executive director of the Los Angeles Regional Collaborative for Climate Action and Sustainability (LARC), which is housed at the UCLA Institute of the Environment and Sustainability. "In particular, we are proud of the California Capital Access Program, which is moving Los Angeles towards a healthy and sustainable future, especially for those on the frontline of climate impacts."

One lender in the program, Crossroads Equipment Lease & Finance of Rancho Cucamonga, displayed a newer model compressed gas truck at the news conference, and showed community members where they hope their trucks will go in the future.

"Independent owner operators need help purchasing expensive, cleaner engines like this one to not only stay in compliance with emission standards, but to modernize our fleets and compete in the global market," said Howard Shiebler, president of Crossroads Equipment Lease and Finance. "The state's program has made it possible for our financial institution to help small business owners upgrade more than 4,700 trucks and clean California's air."

“All Californians have the right to breathe clean air and the Capital Access Program has been instrumental in making that a reality,” said United States Senator Dianne Feinstein. “Providing 20,000 loans to help independent drivers, particularly those that operate in low-income neighborhoods, upgrade their trucks is a major milestone. California continues to lead the effort to reduce greenhouse gas emissions and remove harmful pollution from our communities.”

State Senator Kevin de León (24th District) said at the event, “While our federal government rejects the challenge of our generation, California chooses to lead with initiatives like the Truck Loan Assistance Program. Helping small businesses transform their fleets into cleaner vehicles provides a healthier future for ourselves and our children. This program is a win-win and common sense policy-making at its best.”

“I’m happy to join California State Treasurer John Chiang and the California Air Resources Board in celebrating this incredible milestone for clean air,” California State Assemblywoman Wendy Carrillo (51th District) said. “For too long, pollutants emitted from diesel trucks have disproportionately affected communities of color and underserved communities. Now, with the steps our state has taken to safeguard our environment, we are moving towards a cleaner California for future generations.”

Los Angeles City Councilmember Mitch O’Farrell (13th District) added, “As usual, California is leading the way in environmental standards that make our neighborhoods healthier. This clean air program is especially critical to many communities which I represent that are crisscrossed by the 101, 2, and 5 Freeways. One of my top priorities in office is improving the quality of life in the 13th Council District, and I commend our State Treasurer John Chiang for continuing to champion cleaner air through the California Capital Access Program.”

“Every day, disadvantaged communities in Los Angeles County and throughout California are exposed to disproportional and harmful amounts of air pollution,” said Los Angeles County Supervisor Hilda L. Solis, who was the first woman to be awarded a John F. Kennedy Profile in Courage Award for her groundbreaking work on environmental justice legislation. “As a Board Member of the South Coast Air Quality Management District, today’s announcement is another encouraging sign that California is leading the way on combating climate change and protecting our communities from dangerous pollution. I am proud of the ongoing environmental justice work by our statewide leaders like Treasurer Chiang.”

Treasurer Chiang concluded, “I look forward to the 25,000th loan and to keeping California greener and cleaner for future generations. California’s vulnerable residents can breathe easier knowing we are doing what we can to ensure a better quality of life for all.”

For more information on CalCAP small business financing opportunities, visit the program’s webpage at: <http://www.treasurer.ca.gov/cpcfca/calcap/>, and check out their tools for truck loan borrowers to see if you qualify for the On-Road Heavy Duty Vehicle Air Quality Loan Program.

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