



California State Treasurer Fiona Ma, CPA

News Release

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State Treasurer Fiona Ma Announces Partnership with Energy Commission to Grow ZEV Charging Infrastructure

Program will incentivize lenders to finance zero-emission vehicle charging and fueling infrastructure, builds on ZEV purchase program

SACRAMENTO – State Treasurer Fiona Ma today announced the approval of an interagency agreement between the California Pollution Control Financing Authority (CPCFA) and the California Energy Commission (CEC) to implement the Zero-Emission Heavy-Duty Infrastructure (ZEHDI) Loan Pilot Project to incentivize lenders to finance the installation and maintenance of electric charging and hydrogen fueling stations for zero-emission heavy-duty vehicles. Treasurer Ma is chair of CPCFA.

The interagency agreement between CPCFA and CEC aligns with an existing partnership between CPCFA and the California Air Resources Board (CARB) to implement the Zero-Emission Heavy-Duty Vehicle (ZEHDV) Air Quality Loan Program for small fleets which are transitioning to zero-emission heavy-duty vehicles.

“This interagency agreement moves the ZEHDI program closer to aiding California’s climate and air quality goals,” stated Treasurer Ma. “Together with ZEHDV, they will simplify the process for fleet managers to remove polluting vehicles from the road and replace them with cleaner, renewable options. Additionally, it will expand access to charging infrastructure. I’m excited to collaborate with the CEC and initiate the program later this spring.”

Both programs will be run under CPCFA’s California Capital Access Loan Program (CalCAP), which incentivizes lenders to provide financing opportunities for borrowers by establishing loan loss reserve accounts for enrolled loans. CEC and CARB will each contribute \$5 million toward the programs.

The new ZEHDI project and ZEHDV program will operate similarly to a recently sunset program, the CalCAP CARB Heavy-Duty Vehicle Air Quality Loan Program, which helped get 44,350 cleaner diesel trucks on the road from 2009 to 2023, and was enabled by \$270.85 million in contributions from CARB.

CPCFA, CEC, and CARB will host a webinar this spring to announce details of the programs, including timelines for implementation.

CPCFA provides financing options that incentivize capital investment in clean climate projects and small businesses. The tax-exempt bond program helps businesses construct solid waste, recycling, water, and wastewater projects, while small businesses can obtain loans for start-up, expansion, and working capital through the CalCAP for Small Business and CalCAP Collateral Support programs. CPCFA also helps transform contaminated sites into vibrant housing and infill developments through the California Recycle Underutilized Sites Program (CALReUSE), and the California Investment & Innovation Program (Cal IIP) provides grants to community development financial institutions (CDFIs).

For more information about CPCFA, please visit www.treasurer.ca.gov/cpcf.

Previous news: February 2022 – State Treasurer Fiona Ma, CARB Announce Milestone in Financing Program that Helps Purchase Low-Emission Trucks, Heavy-Duty Vehicles.
www.treasurer.ca.gov/news/releases/2022/4.pdf

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Fiona Ma is California's 34th State Treasurer. She was first elected on November 6, 2018, with more votes (7,825,587) than any other candidate for treasurer in the state's history and reelected on November 8, 2022. She is the first woman of color and the first woman Certified Public Accountant (CPA) elected to the position. The State Treasurer's Office was created in the California Constitution in 1849. It provides financing for schools, roads, housing, recycling and waste management, hospitals, public facilities, and other crucial infrastructure projects that better the lives of residents. California is the world's fifth-largest economy and Treasurer Ma is the state's primary banker. Presently, her office processes more than \$3 trillion in banking transactions. She provides transparency and oversight for the government's investment portfolio and accounts, as well as for the state's surplus funds. Treasurer Ma oversees an investment portfolio that currently averages over \$200 billion—a significant portion of which is beneficially owned by more than 2,200 local governments in California. She serves as agent of sale for all State bonds and is trustee of billions of dollars of state indebtedness.

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