

February 16, 2024

California Infrastructure and Economic Development Bank (IBank)
California State Treasurer's Office (STO)
via climatefinancingrfi@ibank.ca.gov

Re: State of California Climate Financing Request for Information

The Center for Law, Energy & the Environment at UC Berkeley School of Law (CLEE) and ProspectSV submit the following comments in response to the California IBank and STO Climate Financing Request for Information. Our organizations, through CLEE's [EV Equity Initiative](#) and our joint [Equitable Mobility](#) initiative, are working with a range of stakeholders to develop innovative investment and financing strategies to support electric vehicle (EV) charging and mobility infrastructure in underserved communities.¹

Through these initiatives we have engaged with EV and charging infrastructure experts, mobility equity advocates, climate and municipal finance leaders, market participants, and representatives of local governments from around California interested in developing zero-emission transportation options for their jurisdictions.

As IBank and STO have recognized, innovative financing and loan programs will be necessary to attract private capital to the innovative mobility investments that will drive the transition to zero-emission transportation. In our work, we have identified a particular need for public programs to accelerate investment in EV and low-carbon mobility infrastructure in lower-income and underserved communities, which are most in need of new mobility options and air quality improvements and least likely to have the capital for private charging options or the near-term EV adoption that will attract public charging.

As IBank and STO craft the state "Green Bank" approach to zero-emissions transportation from the National Clean Investment Fund (NCIF), we urge both institutions to focus new financing programs on investments in these communities and on strategies that include community-accessible charging infrastructure, shared and micromobility, mobility hubs, and projects with community amenities and economic development potential. In particular, new financing programs could:

¹ CLEE also recently authored a [comprehensive analysis](#) of California's GoGreen consumer financing program for building energy retrofit projects, which included review of a number of the strategies considered by IBank and STO in the RFI.

- Provide credit enhancement such as loan guarantees and loan loss reserves for private EVSE developers seeking to install publicly accessible community (i.e., non-highway destination/pass-through) charging infrastructure in priority communities that currently lack high EV adoption and charging demand.
- Provide direct lending to CCAs and local governments for investment in public charging infrastructure as a component in mobility hub, EV car-share, and mixed-mode projects.
- Provide direct lending to CCAs and local governments for investment in short-term “utilization support” and similar financial backstops and revenue guarantees to attract private EV infrastructure investment in communities with low current EV ownership.
- Require partner financial institutions to demonstrate that financing products and programs proactively help borrowers to access and integrate all available federal, state, and utility/CCA rebate, grant, and incentive funds.
- Require local governments receiving direct support from Green Bank programs to demonstrate GO-Biz EVCS permit streamlining compliance and a concrete process or set of decision-making criteria (such as application of CalEnviroScreen scores or locally tailored equivalents) for promoting EVCS installation in lower-income and underserved communities.

We encourage IBank and STO to direct all available resources to the rapid deployment of EV charging and zero-emission transportation infrastructure in California and are ready to support the efficient, equitable spread of NCIF capital to communities most in need of investment.

Sincerely,



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