

3 Workbook on California Competes Tax Credit

Statutory References:

Revenue and Taxation Code Sections 17059.2 and 23698

Program Purpose: To provide a tax credit to taxpayers who can commit to making capital investments and/or hire additional staff.

Program Narrative: The California Competes Tax Credit Program is a competitive tax credit that rewards companies for job creation and new investments made in the state. This includes conducting outreach workshops statewide to potential applicants, assisting applicants through the application process, analyzing applicant's information, and making recommendations to the California Competes Tax Credit Committee on potential awardees. Upon request, the California Competes unit can connect taxpayers to Cal-BIS and their array of business development services.

Key Statutory Program Requirements:

- **Allocation Years:** 2013-2014 through and including 2017-18.
- **Tax Years:** January 1, 2014, and before January 1, 2025.
- **Total Tax Credit Awards:** \$780 million for 5 years of credits - \$30 million (2013–14); \$150 million (2014–15); \$200 million (2015-16, 2016-17, 2017-18).
- **Value of the Individual Credit:** Individually negotiated credit, the value of which is determined by the California Competes Tax Credit Committee.
- **Program Priority:** Taxpayers whose project or business is located or proposed to be located in an area of high unemployment or high poverty. High poverty areas are those that are at or above the federal poverty rate at the time of the tax credit award. High unemployment areas are those that are at or above the state unemployment rate at the time of the tax credit award.
- **Carryforward:** Six years from the initial application of the credit, as specified in the written agreement
- **Program Elements:** The California Competes Tax Credit is a competitively awarded credit based on the following criteria:
 1. The number of anticipated California jobs created or retained.
 2. The compensation paid or proposed to be paid to its employees, including wages and fringe benefits.
 3. The amount of investment in this state by the taxpayer.
 4. The extent of unemployment or poverty in the area in which the taxpayer's project or business is proposed or located.
 5. The incentives available to the taxpayer in this state, including incentives from the state, local government, and other entities.
 6. The incentives available to the taxpayer in other states.
 7. The duration of the proposed project and the duration the taxpayer commits to remain in this state.
 8. The overall economic impact in this state of the taxpayer's project or business.
 9. The strategic importance of the taxpayer's project or business to the state, region, or locality.
 10. The opportunity for future growth and expansion in this state by the taxpayer's business.

11. The extent to which the anticipated benefit to the state exceeds the projected benefit to the taxpayer from the tax credit.

- **Written Agreements:** Each award is documented through a written agreement between GO-Biz and the taxpayer, however, no taxpayer may receive more than 20% of the total annual allocation. Enforcement of the individual commitments is the responsibility of the Franchise Tax Board (FTB), which is directed to review the books and records of every no-small business taxpayer who receives a credit. FTB has the authority to review the books and records of small business tax payers, but is not mandated.

The written agreement is required to include:

- Terms and conditions, including the taxable year or years for which the credit allocated shall be allowed, a minimum compensation level, and a minimum job retention period;
 - Provisions indicating whether the credit is to be allocated in full upon approval or in increments based on mutually agreed upon milestones when satisfactorily met by the taxpayer;
 - Provisions that allow the committee to recapture the credit, in whole or in part, if the taxpayer fails to fulfill the terms and conditions of the written agreement.
- **Small Business Mandate:** At least 25% of the tax credits are required to be awarded to small businesses on an annual basis. A small business is defined as having net revenues of less than \$5 million in the prior five tax years. The FTB is responsible for providing GO-Biz with the information as to whether a taxpayer is a “small business.” Since inception, GO-Biz has awarded 24.4% of the tax credits to small businesses. Relative to the number of taxpayers receiving credits, 33.7% were small businesses.
 - **General Fund Protection:** Although statute generally sets a specific schedule for awarding the credits, GO-Biz works in partnership with the state's tax entities to ensure the financial impact on the General Fund does not exceed \$750 million in the current and next fiscal year, including the incentives awarded through the California Competes Tax Credit, the Sales and Use Tax Exclusion, and the New Hire Credit.

The Franchise Tax Board is required to annually provide a report to the Joint Legislative Budget Committee that identifies the actual total dollar amount of the credits claimed under the California Competes Tax Credit.

Reporting Requirements in Statute: Yes

Existing law requires GO-Biz to post information on its internet website relating to each tax credit award, including the taxpayers name, estimated amount of each taxpayer's investment, estimated number of jobs created or retained, the amount of the credit allocated to the taxpayer, and the amount of the any recaptured credit.

Number of Businesses Served:

As of November 2015	Number of Awardees	Number of Jobs Committed	Amount of Investment Committed	Credit Awarded
Non-Small Businesses	212	36,038	\$8,967,133,574	\$168,119,650
Small Businesses	118	6,314	\$1,320,513,677	\$54,699,031
Total Businesses	330	42,352	\$10,287,647,251	\$222,818,681

Source: Chart developed by GO-Biz

Fiscal Year (FY)	Total Credit Available	Total Credit Requested	Number of Non-Small Business Applications	Number of Small Business Applications	Number of Non-Small Businesses Awarded	Number of Small Businesses Awarded
FY 13-14: Application Period 1	\$30,000,000	\$561,454,983	262	1	1	11
FY 14-15: Application Period 1	\$45,000,000	\$329,333,538	228	5	3	25
FY 14-15: Application Period 2	\$75,000,000	\$289,800,949	177	7	6	27
FY 14-15: Application Period 3	\$30,000,000	\$320,181,186	187	8	3	25
FY 15-16: Application Period 1	\$75,000,000	\$268,876,560	205	1	5	30

Source: Chart developed by GO-Biz

As of November 2015	Average Credit	Median Credit
Non-Small Businesses	\$793,017	\$329,167
Small Businesses	\$463,551	\$106,667
Total Businesses	\$675,208	\$226,667

Source: Chart developed by GO-Biz

Number of Out-of-State Businesses Served: This data has not previously been requested. Members may wish to request this type of information at the hearing.

Current Regulatory Activities: None known

Selected Program Highlights: Additional charts and graphs appear later in this workbook

Workshop Locations:

Date	City	County	Date	City of Industry	County
3/19/2014	Redding	Shasta	3/5/2015	National City	San Diego
3/19/2014	Sacramento	Sacramento	3/5/2015	Santa Ana	Orange
3/20/2014	Fairfield	Solano	3/6/2015	Cupertino	Santa Clara
3/20/2014	Oakland	Alameda	3/6/2015	Thousand Oaks	Ventura
3/20/2014	Salinas	Monterey	3/6/2015	Ventura	Ventura
3/21/2014	Fresno	Fresno	3/23/2015	Paramount	Los Angeles
3/21/2014	Stockton	San Joaquin	6/11/2015	Stockton	San Joaquin
3/24/2014	Ventura	Ventura	7/9/2015	Modesto	Stanislaus
3/25/2014	Los Angeles	Los Angeles	7/14/2015	Sacramento	Sacramento
3/26/2014	Anaheim	Orange	7/16/2015	Fresno	Fresno
3/26/2014	Ontario	San Bernardino	7/16/2015	Visalia	Tulare
3/27/2014	San Diego	San Diego	7/20/2015	Vacaville	Solano
3/28/2014	San Francisco	San Francisco	7/20/2015	Santa Rosa	Sonoma
3/28/2014	San Mateo	San Mateo	7/21/2015	Pittsburg	Contra Costa
4/8/2014	DVBE / Sacramento	Sacramento	7/22/2015	Seaside	Monterey
4/9/2014	CAL ED / Sacramento	Sacramento	7/22/2015	Santa Cruz	Santa Cruz
9/30/2014	Eureka	Humboldt	7/23/2015	Santa Paula	Ventura

10/6/2014	Sacramento	Sacramento	7/24/2015	Atwater	Merced
10/8/2014	Fresno	Fresno	7/24/2015	Murrieta	Riverside
10/8/2014	Stockton	San Joaquin	7/27/2015	Vernon	Los Angeles
10/9/2014	San Jose	Santa Clara	7/28/2015	Camarillo	Ventura
10/9/2014	Visalia	Tulare	7/28/2015	Lancaster	Los Angeles
10/13/2014	San Diego	San Diego	7/29/2015	Torrance	Los Angeles
10/14/2014	El Centro	Imperial	7/29/2015	Redlands	San Bernardino
10/15/2014	Carson	Los Angeles	7/30/2015	Cathedral City	Riverside
10/15/2014	Fontana	San Bernardino	7/30/2015	Rialto	San Bernardino
10/16/2014	Palmdale	Los Angeles	7/31/2015	Tustin	Orange
10/17/2014	Long Beach	Los Angeles	7/31/2015	San Diego	San Diego
1/16/2015	Chico	Butte	8/4/2015	City of Industry	Los Angeles
1/16/2015	Sacramento	Sacramento	8/6/2015	Salinas	Monterey
1/20/2015	Fresno	Fresno	8/6/2015	Ceres	Stanislaus
1/21/2015	Los Angeles	Los Angeles	8/7/2015	Bakersfield	Kern
1/22/2015	Moreno Valley	Riverside	10/13/2015	San Diego	San Diego
1/23/2015	Irvine	Orange	10/15/2015	Carlsbad	San Diego
1/23/2015	San Diego	San Diego	12/1/2015	Santa Clarita	Los Angeles
2/23/2015	Eureka	Humboldt	12/2/2015	Rialto	San Bernardino

Source: GO-Biz 2/2016

Summary of Related Reports:

1. **California Competes Tax Credit Program Report (December 2014):** This mandated report was prepared by GO-Biz in response to supplemental budget reporting language. The report chronicles the establishment of the program, adoption of regulations, outreach activities, and a summary of the application process. Between the commencement of the program and December 2014, GO-Biz held 29 application workshops throughout the state, including four online webinars. Between the spring of 2014 and October 31, 2014, GO-Biz expended 2,653 hours of California Competes staff and used 2,822 hours of time redirected by other GO-Biz staff. In the first \$45 million round, GO-Biz received 286 applications for a total of \$330 million in tax credits. At the time of the report, first round awards had not been finalized. Two additional allocation rounds are anticipated in the 2015-16 fiscal year for a total of \$106.1 million in tax credits. *Document is not available online.*
2. **California Competes Credit Report (March 2016):** This mandated report was prepared by the Franchise Tax Board (FTB) to disclose the total annual amount of credits claimed under the California Competes Tax Credit in the most recent fiscal years. For the 2014 tax year, filed in 2015, FTB reports that \$3.6 million in credits were claimed on 79 returns. FTB also notes that these numbers do not reflect all fiscal year returns, as some have not been filed at the time of the report. FTB, however, notes that it defers to GO-Biz and the Department of Finance for actual estimated revenues loss. According to data provided by GO-Biz, there have been \$10.5 million in allocated tax credit agreements covering the 2014 tax year. *Document is not available online.*
3. **Foundation for a Better California (2015).** This report, prepared by the California Chamber of Commerce, provides an overview of the California economy noting that the economic recovery has been uneven and

that certain industry sectors continue to lag in job recovery. In setting a public policy platform for moving forward, the report recommends five overarching principles with multiple specific policy actions under each of the following principles:

- Keep taxes on new investment and business operations low, fair, stable, and predictable.
- Reduce regulatory and litigation costs of operating a business – especially when hiring and keeping employees;
- Reduce the cost and improve the certainty and stability of investing in new and expanded plants, equipment, and technologies;
- Invest in public and private works that provide the backbone for economic growth; and
- Ensure availability of high-quality skilled employees.

The report also includes extended narrative relative to these recommendations, including international trade, data security, and workforce preparation. Within the workforce preparation sections, the report provides background on the opportunity gap, early childhood education, Common Core, and challenges in the state's higher education system. <http://advocacy.calchamber.com/policy/issues/foundation-for-a-better-california/>

4. **The Global Competitiveness Report 2015-16 (2015).** This report, prepared for the World Economic Forum, provides a comprehensive assessment of 140 world economies through the use of over 100 indicators spread out among 12 basic categories. The U.S. ranks third in the world, behind Switzerland and Singapore. The Report questions whether sluggish growth and persistent unemployment are the new normal. Among other findings, the report notes a correlation between competitiveness and an economy's ability to nurture, attract, leverage and support talent. While top-ranking countries do this well, in many countries, too few people have access to high-quality education and training, and labor markets are not flexible enough. <http://reports.weforum.org/global-competitiveness-report-2015-2016/>

Background on Creation of the Program: The California Competes Tax Credit was established in 2013. It was part of a package of bills that eliminated the California Enterprise Zones Program and its related tax credits, including the New Hire Credit and the Sales and Use Tax Credit, among others. The approximately \$750 million in tax incentives associated with those defunct programs was redirected to the California Competes Tax Credit, a more limited New Hire Credit, and a broader Sales and Use Tax-based incentive.

- ***AB 93 (Assembly Committee on Budget) California Competes Tax Credit and State Sales and Use Tax Exemption:*** This bill institutes three new tax programs, a Sales and Use Tax exemption for manufacturing and bio-tech equipment and similar purchases; a California Competes tax credit for attracting and retaining major employers; and a hiring credit under the Personal Income Tax and Corporation Tax for employment in specified geographic areas. Additionally, the bill results in the phasing-out and ending of certain tax provisions related Enterprise Zones and similar tax incentive areas, and ending the current Small Business New Jobs Credit tax incentive program. The bill also provides for allocating the California Competes tax credit through the Governor's Office of Business and Economic Development to assist in retaining existing and attracting new business activity in the state. Status: Signed by the Governor, Chapter 69, Statutes of 2013.
- ***AB 106 (Assembly Committee on Budget) California Competes: Technical Changes 2 of 3:*** This bill makes technical clarification to the Enterprise Zone Program that is set to expire on December 31, 2013, according to SB 90 and AB 93. Status: Signed by the Governor, Chapter 355, Statutes of 2013.
- ***SB 90 (Galgiani) California Competes: Technical Changes 1 of 3:*** This bill makes various technical changes related to the California Competes Tax Credit Program in AB 93. Status: Signed by the Governor, Chapter 70, Statutes of 2013.

- ***SB 100 (Senate Committee on Budget and Finance) California Competes 3 of 3: Technical Changes:*** This bill is a trailer bill that, among other things, makes various technical changes related to the California Competes Tax Credit Program in AB 93. Status: Signed by the Governor, Chapter 360, Statutes of 2013.

Selected Program Accomplishments:

- Awarded over \$222 million in tax credits to businesses who committed to investing \$10.2 million in California and adding 42,352 of net new jobs.
- 35.7% of the businesses assisted were awarded to taxpayers with less than \$2 million in revenues
- *GO-Biz will have an opportunity to provide additional accomplishments at the hearing.*

Areas for Possible Further Review:

- ***Public Reporting:*** Statute requires GO-Biz to post information on its internet website relating to each tax credit award, including the taxpayers name, estimated amount of each taxpayer's investment, estimated number of jobs created or retained, the amount of the credit allocated to the taxpayer, and the amount of any recaptured credit. When meeting this statutory requirement, GO-Biz has chosen to also include the city and industry sector. Members may wish to review the various charts and graphs GO-Biz has prepared, as well as discussing with GO-Biz how it uses this type of data to develop marketing and outreach strategies for areas not currently receiving many tax credit awards.
- ***Poverty Alleviation:*** The only statutory priority for the California Competes Tax Credit Programs is for applications which come from taxpayers with projects or businesses located in area of high unemployment or poverty. GO-Biz defines high poverty as the taxpayer location being in an area with an income level at or above the federal poverty rate or at or above the state unemployment rate. GO-Biz has provided a list of awarded tax credits that meet either the high poverty or high unemployment target. According to the information provided, 179 of the 330 businesses assisted were located in a high poverty or high unemployment area. Relative to tax credit value, \$105,766,830 in credits was awarded to taxpayers with whole or part of the project or business in a high poverty or high unemployment area. Members may wish to engage with GO-Biz on how this priority has impacted the tax credit allocation process. Another area that may be useful to discuss is how the "net new job" calculation differs from a commitment to create jobs in a specific geographic region.
- ***Small Businesses Applications:*** According to information provided by GO-Biz, 118 of the 330 businesses assisted have been awarded to small businesses, \$54,699,031 in credits to small businesses and \$168,119,650 to non-small businesses. The tax credit program has a 25% annual small business mandate. Since inception, GO-Biz is only slightly off the 25% mandate, with awards to small businesses totaling 24.5%. GO-Biz has provided a list of tax credits awarded to small businesses. Members may wish to engage with GO-Biz and the stakeholders on the challenges of using tax credits as a small business incentive and how this priority has impacted the tax credit allocation process.
- ***Regulatory Simplicity:*** Competitive tax credit allocation processes can be challenging to design and potentially costly to submit an application. In some cases, a business may hire an outside consultant to help prepare the application and provide required reporting. Members may wish to engage with GO-Biz and the

stakeholders on the current award process and discuss ways GO-Biz has or could streamline the application process.

Related Statute:

DIVISION 2. OTHER TAXES - PART 10. PERSONAL INCOME TAX
CHAPTER 2. Imposition of Tax [17041 - 17061]
Revenue and Taxation Code

17059.2. (a) (1) For each taxable year beginning on and after January 1, 2014, and before January 1, 2025, there shall be allowed as a credit against the “net tax,” as defined in Section 17039, an amount as determined by the committee pursuant to paragraph (2) and approved pursuant to Section 18410.2.

(2) The credit under this section shall be allocated by GO-Biz with respect to the 2013–14 fiscal year through and including the 2017–18 fiscal year. The amount of credit allocated to a taxpayer with respect to a fiscal year pursuant to this section shall be as set forth in a written agreement between GO-Biz and the taxpayer and shall be based on the following factors:

- (A) The number of jobs the taxpayer will create or retain in this state.
- (B) The compensation paid or proposed to be paid by the taxpayer to its employees, including wages and fringe benefits.
- (C) The amount of investment in this state by the taxpayer.
- (D) The extent of unemployment or poverty in the area according to the United States Census in which the taxpayer’s project or business is proposed or located.
- (E) The incentives available to the taxpayer in this state, including incentives from the state, local government, and other entities.
- (F) The incentives available to the taxpayer in other states.
- (G) The duration of the proposed project and the duration the taxpayer commits to remain in this state.
- (H) The overall economic impact in this state of the taxpayer’s project or business.
- (I) The strategic importance of the taxpayer’s project or business to the state, region, or locality.
- (J) The opportunity for future growth and expansion in this state by the taxpayer’s business.
- (K) The extent to which the anticipated benefit to the state exceeds the projected benefit to the taxpayer from the tax credit.

(3) The written agreement entered into pursuant to paragraph (2) shall include:

- (A) Terms and conditions that include the taxable year or years for which the credit allocated shall be allowed, a minimum compensation level, and a minimum job retention period.
- (B) Provisions indicating whether the credit is to be allocated in full upon approval or in increments based on mutually agreed upon milestones when satisfactorily met by the taxpayer.
- (C) Provisions that allow the committee to recapture the credit, in whole or in part, if the taxpayer fails to fulfill the terms and conditions of the written agreement.

(b) For purposes of this section:

(1) “Committee” means the California Competes Tax Credit Committee established pursuant to Section 18410.2.

(2) “GO-Biz” means the Governor’s Office of Business and Economic Development.

(c) For purposes of this section, GO-Biz shall do the following:

(1) Give priority to a taxpayer whose project or business is located or proposed to be located in an area of high unemployment or poverty.

(2) Negotiate with a taxpayer the terms and conditions of proposed written agreements that provide the credit allowed pursuant to this section to a taxpayer.

(3) Provide the negotiated written agreement to the committee for its approval pursuant to Section 18410.2.

- (4) Inform the Franchise Tax Board of the terms and conditions of the written agreement upon approval of the written agreement by the committee.
- (5) Inform the Franchise Tax Board of any recapture, in whole or in part, of a previously allocated credit upon approval of the recapture by the committee.
- (6) Post on its Internet Web site all of the following:
- (A) The name of each taxpayer allocated a credit pursuant to this section.
 - (B) The estimated amount of the investment by each taxpayer.
 - (C) The estimated number of jobs created or retained.
 - (D) The amount of the credit allocated to the taxpayer.
 - (E) The amount of the credit recaptured from the taxpayer, if applicable.
- (d) For purposes of this section, the Franchise Tax Board shall do all of the following:
- (1) (A) Except as provided in subparagraph (B), review the books and records of all taxpayers allocated a credit pursuant to this section to ensure compliance with the terms and conditions of the written agreement between the taxpayer and GO-Biz.
 - (B) In the case of a taxpayer that is a “small business,” as defined in Section 17053.73, review the books and records of the taxpayer allocated a credit pursuant to this section to ensure compliance with the terms and conditions of the written agreement between the taxpayer and GO-Biz when, in the sole discretion of the Franchise Tax Board, a review of those books and records is appropriate or necessary in the best interests of the state.
- (2) Notwithstanding Section 19542:
- (A) Notify GO-Biz of a possible breach of the written agreement by a taxpayer and provide detailed information regarding the basis for that determination.
 - (B) Provide information to GO-Biz with respect to whether a taxpayer is a “small business,” as defined in Section 17053.73.
- (e) In the case where the credit allowed under this section exceeds the “net tax,” as defined in Section 17039, for a taxable year, the excess credit may be carried over to reduce the “net tax” in the following taxable year, and succeeding five taxable years, if necessary, until the credit has been exhausted.
- (f) Any recapture, in whole or in part, of a credit approved by the committee pursuant to Section 18410.2 shall be treated as a mathematical error appearing on the return. Any amount of tax resulting from that recapture shall be assessed by the Franchise Tax Board in the same manner as provided by Section 19051. The amount of tax resulting from the recapture shall be added to the tax otherwise due by the taxpayer for the taxable year in which the committee’s recapture determination occurred.
- (g) (1) The aggregate amount of credit that may be allocated in any fiscal year pursuant to this section and Section 23689 shall be an amount equal to the sum of subparagraphs (A), (B), and (C), less the amount specified in subparagraphs (D) and (E):
- (A) Thirty million dollars (\$30,000,000) for the 2013–14 fiscal year, one hundred fifty million dollars (\$150,000,000) for the 2014–15 fiscal year, and two hundred million dollars (\$200,000,000) for each fiscal year from 2015–16 to 2017–18, inclusive.
 - (B) The unallocated credit amount, if any, from the preceding fiscal year.
 - (C) The amount of any previously allocated credits that have been recaptured.
 - (D) The amount estimated by the Director of Finance, in consultation with the Franchise Tax Board and the State Board of Equalization, to be necessary to limit the aggregation of the estimated amount of exemptions claimed pursuant to Section 6377.1 and of the amounts estimated to be claimed pursuant to this section and Sections 17053.73, 23626, and 23689 to no more than seven hundred fifty million dollars (\$750,000,000) for either the current fiscal year or the next fiscal year.
 - (i) The Director of Finance shall notify the Chairperson of the Joint Legislative Budget Committee of the estimated annual allocation authorized by this paragraph. Any allocation pursuant to these provisions shall be made no sooner than 30 days after written notification has been provided to the Chairperson of the Joint Legislative Budget Committee and the chairpersons of the committees of each house of the Legislature that

consider appropriation, or not sooner than whatever lesser time the Chairperson of the Joint Legislative Budget Committee, or his or her designee, may determine.

(ii) In no event shall the amount estimated in this subparagraph be less than zero dollars (\$0).

(E) (i) For the 2015–16 fiscal year and each fiscal year thereafter, the amount of credit estimated by the Director of Finance to be allowed to all qualified taxpayers for that fiscal year pursuant to subparagraph (A) or subparagraph (B) of paragraph (1) of subdivision (c) of Section 23636.

(ii) If the amount available per fiscal year pursuant to this section and Section 23689 is less than the aggregate amount of credit estimated by the Director of Finance to be allowed to qualified taxpayers pursuant to subparagraph (A) or subparagraph (B) of paragraph (1) of subdivision (c) of Section 23636, the aggregate amount allowed pursuant to Section 23636 shall not be reduced and, in addition to the reduction required by clause (i), the aggregate amount of credit that may be allocated pursuant to this section and Section 23689 for the next fiscal year shall be reduced by the amount of that deficit.

(iii) It is the intent of the Legislature that the reductions specified in this subparagraph of the aggregate amount of credit that may be allocated pursuant to this section and Section 23689 shall continue if the repeal dates of the credits allowed by this section and Section 23689 are removed or extended.

(2) (A) In addition to the other amounts determined pursuant to paragraph (1), the Director of Finance may increase the aggregate amount of credit that may be allocated pursuant to this section and Section 23689 by up to twenty-five million dollars (\$25,000,000) per fiscal year through the 2017–18 fiscal year. The amount of any increase made pursuant to this paragraph, when combined with any increase made pursuant to paragraph (2) of subdivision (g) of Section 23689, shall not exceed twenty-five million dollars (\$25,000,000) per fiscal year through the 2017–18 fiscal year.

(B) It is the intent of the Legislature that the Director of Finance increase the aggregate amount under subparagraph (A) in order to mitigate the reduction of the amount available due to the credit allowed to all qualified taxpayers pursuant to subparagraph (A) or (B) of paragraph (1) of subdivision (c) of Section 23636.

(3) Each fiscal year, 25 percent of the aggregate amount of the credit that may be allocated pursuant to this section and Section 23689 shall be reserved for small business, as defined in Section 17053.73 or 23626.

(4) Each fiscal year, no more than 20 percent of the aggregate amount of the credit that may be allocated pursuant to this section shall be allocated to any one taxpayer.

(h) GO-Biz may prescribe rules and regulations as necessary to carry out the purposes of this section. Any rule or regulation prescribed pursuant to this section may be by adoption of an emergency regulation in accordance with Chapter 3.5 (commencing with Section 11340) of Part 1 of Division 3 of Title 2 of the Government Code.

(i) A written agreement between GO-Biz and a taxpayer with respect to the credit authorized by this section shall comply with existing law on the date the agreement is executed.

(j) (1) Upon the effective date of this section, the Department of Finance shall estimate the total dollar amount of credits that will be claimed under this section with respect to each fiscal year from the 2013–14 fiscal year to the 2024–25 fiscal year, inclusive.

(2) The Franchise Tax Board shall annually provide to the Joint Legislative Budget Committee, by no later than March 1, a report of the total dollar amount of the credits claimed under this section with respect to the relevant fiscal year. The report shall compare the total dollar amount of credits claimed under this section with respect to that fiscal year with the department’s estimate with respect to that same fiscal year. If the total dollar amount of credits claimed for the fiscal year is less than the estimate for that fiscal year, the report shall identify options for increasing annual claims of the credit so as to meet estimated amounts.

(k) This section is repealed on December 1, 2025.

Section 18410.2. (a) The California Competes Tax Credit Committee is hereby established. The committee shall consist of the Treasurer, the Director of Finance, and the Director of the Governor’s Office of Business and Economic Development, who shall serve as chair of the committee, or their designated representatives, and one appointee each by the Speaker of the Assembly and the Senate Committee on Rules. A Member of the Legislature shall not be appointed.

(b) For purposes of Sections 17059.2 and 23689, the California Competes Tax Credit Committee shall do all of the following:

(1) Approve or reject any written agreement for a tax credit allocation by resolution at a duly noticed public meeting held in accordance with the Bagley-Keene Open Meeting Act (Article 9 (commencing with Section 11120) of Chapter 1 of Part 1 of Division 3 of Title 2 of the Government Code), but only after receipt of the fully executed written agreement between the taxpayer and the Governor's Office of Business and Economic Development.

(2) Approve or reject any recommendation to recapture, in whole or in part, a tax credit allocation by resolution at a duly noticed public meeting held in accordance with the Bagley-Keene Open Meeting Act (Article 9 (commencing with Section 11120) of Chapter 1 of Part 1 of Division 3 of Title 2 of the Government Code), but only after receipt of the recommendation from the Governor's Office of Business and Economic Development pursuant to the terms of the fully executed written agreement.

R&T Code 23698 includes the identical provisions of the California Competes Tax Credit in Corporate Income Tax

Charts on the following pages were developed by GO-Biz.

#	A W A	Primary Project Location	Industry	Projected Net Increase of Full-Time Employees	Projected Investments	Amount of Tax Credit	Date Agreement Approv
1	Amazon Fulfillment Services, Inc.	Moreno Valley (19.6% / 11.0%), San Bernardino	Online Retail Warehouse & Distribution	1,550	\$225,000,000	\$1,575,000	June 19, 2014
2	American Marine Abatement Services, LLC	National City (23.2% / 13.5%)	US Navy Ship Maintenance & Repair Services	6	\$110,000	\$30,000	June 19, 2014
3	Animal Memorial Service, Inc.	Gilroy (13.1% / 9.3%)	Pet Cremation Services	5	\$370,000	\$40,000	June 19, 2014
4	Iso Nano International LLC dba BST NanoCarbon LLC	San Diego (15.4% / 6.9%), Temecula	High-Tech Commercial Fiber Design & Manufacturing	632	\$22,825,000	\$1,450,000	June 19, 2014
5	CE&P Imperial Valley 1, LLC	Brawley (24.6% / 23.6%)	Ethanol / Biofuel Manufacturing	222	\$526,700,398	\$3,100,000	June 19, 2014
6	CTP Transportation Products, LLC	Ontario (16.4% / 10.0%)	Commercial Vehicle Wheel & Component Manufacturing	33	\$1,000,000	\$150,000	June 19, 2014
7	Deckers Outdoor Corporation	Moreno Valley (19.6% / 11.0%), Goleta	Footwear Design, Marketing & Distribution	125	\$149,475,624	\$800,000	June 19, 2014
8	Flowers Baking Co. of Modesto LLC	Modesto (19.5% / 11.7%)	Production of Packaged Bakery Goods	121	\$25,000,000	\$300,000	June 19, 2014
9	Fresh Select, LLC	Dinuba (30.1% / 22.8%)	Large Scale Produce Refrigeration & Distribution	341	\$5,923,906	\$500,000	June 19, 2014
10	Graphic Packaging International, Inc.	Oroville (25.0% / 14.0%), Irvine, Santa Clara	Food & Beverage Packaging Design & Manufacturing	138	\$54,228,200	\$1,150,000	June 19, 2014
11	Health One Pharmaceutical Inc.	City of Industry (11.4% / 16.1%)	Health Supplement Manufacturing	10	\$5,643,008	\$50,000	June 19, 2014
12	iHerb, Inc.	Riverside County (15.6% / 8.3%)	Online Retail Warehouse & Distribution	150	\$15,000,000	\$815,000	June 19, 2014
13	Lynam Industries, Inc.	Fontana (15.0% / 9.7%)	Sheet Metal Manufacturing	69	\$6,512,552	\$68,000	June 19, 2014
14	Petco Animal Supplies, Inc.	San Diego (15.4% / 6.9%)	Retail & Corporate Management	263	\$84,000,000	\$2,600,000	June 19, 2014
15	Professional Asbestos and Lead Services, Inc.	Stockton (23.3% / 15.8%)	Hazardous Materials Remediation & Removal	71	\$650,000	\$100,000	June 19, 2014
16	Salient IT, Inc.	Sacramento (20.2% / 9.5%)	Information Technology Consulting & Data Center Management	21	\$460,000	\$77,500	June 19, 2014
17	Sparsha USA, Inc.	Oceanside (11.8% / 9.2%)	Transdermal Patch Development & Manufacturing	21	\$4,400,000	\$250,000	June 19, 2014
18	Weber Metals, Inc.	Long Beach (20.2% / 8.4%)	Aerospace Component Metal Forging	60	\$170,703,000	\$1,000,000	June 19, 2014
19	Adams Group, Inc.	Arbuckle (15.4% / 11.6%), Woodland (17.9% / 7.6%)	Agricultural Processing	15	\$10,350,000	\$147,500	January 15, 2015
20	AFC Trident, Inc.	Ontario (16.4% / 8.2%)	Tablet & Phone Case Manufacturing	83	\$2,600,000	\$650,000	January 15, 2015
21	Bandy & Associates, Accountancy Corporation	Fresno (27.5% / 8.9%)	Accounting Services	2	\$184,000	\$20,000	January 15, 2015
22	Brian Boyd	Sacramento (20.2% / 8.1%)	Wealth Management & Insurance Sales	3	\$282,000	\$47,000	January 15, 2015
23	BYD Motors, Inc.	Los Angeles (21.2% / 8.6%), Lancaster (21.0% / 11.3%)	Electric Bus Manufacturing	590	\$51,000,000	\$3,001,698	January 15, 2015
24	Carrazzo & Associates	Sacramento (20.2% / 8.1%)	Accounting Services	4	\$145,000	\$39,500	January 15, 2015
25	CSI Tubular Products, Inc.	Fontana (15.0% / 8.0%)	Flat Rolled Steel Production	105	\$15,631,274	\$540,000	January 15, 2015
26	Dasco Engineering Corporation	Long Beach (20.2% / 7.4%), Torrance	Aerospace Component Manufacturing	57	\$3,085,000	\$1,000,000	January 15, 2015
27	Delta Hi-Tech, Inc.	Chatsworth (17.1% / 7.8%)	CNC Machining	19	\$2,750,000	\$20,000	January 15, 2015
28	Development Group, Inc.	Redding (18.1% / 6.7%)	Computer Systems Management & Design Services	36	\$6,998,702	\$80,000	January 15, 2015
29	Eldorado National (California), Inc.	Riverside (17.5% / 8.7%)	Commercial Bus Manufacturing	58	\$1,025,000	\$290,000	January 15, 2015

#	A W A	Primary Project	Industry	Projected Net Increase of Full-Time Employees	Projected Investments	Amount of Tax Credit	Date Agreement Approv	
30		Fox Factory, Inc.	El Cajon (24.8% / 8.1%)	Shock Absorber & Racing Suspension Product Manufacturing	267	\$10,800,000	\$1,700,000	January 15, 2015
31		Fruit Growers Supply Company	Yreka (29.8% / 7.4%), Ontario (16.4% / 9.2%)	Sawmills & Agricultural Shipping Product Manufacturing	30	\$27,292,997	\$200,000	January 15, 2015
32		Geraldine A. Santellano-Bartsch dba Helios Document	Fresno (27.5% / 8.9%)	Office Equipment Supplier	9	\$115,000	\$20,000	January 15, 2015
33		Gordon Brush Mfg. Co., Inc.	City of Industry (9.3% / 14.2%)	Brush Manufacturing	54	\$15,650,000	\$800,000	January 15, 2015
34		Graveline Financial, Inc.	Fresno (27.5% / 8.9%)	Financial & Insurance Services	2	\$7,000	\$20,000	January 15, 2015
35		Kinkisharyo (USA), Inc.	Palmdale (19.4% / 9.7%)	Light Rail Vehicle Manufacturing	186	\$345,571	\$450,000	January 15, 2015
36		Klean Kanteen, Inc.	Chico (22.9% / 6.8%)	Bottle & Container Manufacturing	35	\$2,838,864	\$50,000	January 15, 2015
37		MK Partners, Inc.	Los Angeles (21.2% / 8.6%)	Computer Systems Design Services	33	\$193,000	\$160,000	January 15, 2015
38		Niagara Bottling, LLC	Rialto (19.2% / 10.0%)	Bottled Water Manufacturing	409	\$193,685,882	\$2,700,000	January 15, 2015
39		Patagonia Works	Ventura (15.9% / 6.4%)	Retail Management (HQ Expansion)	175	\$39,900,000	\$700,000	January 15, 2015
40		Pikios Auto LLC, dba Midtown Autoworks	Sacramento (20.2% / 8.1%)	Automotive Repair	3	\$0	\$45,000	January 15, 2015
41		Pressure Profile Systems, Inc.	Los Angeles (21.2% / 8.6%)	Computer Electronic Engineering Services	23	\$0	\$100,000	January 15, 2015
42		QVC, Inc.	Rialto (19.2% / 10.0%), Eastvale, Ontario	Western U.S. Retail Warehouse & Distribution	521	\$165,000,000	\$1,400,000	January 15, 2015
43		Remark Enterprises LLC	Davis (26.4% / 4.0%)	Cryotherapy Services	126	\$15,300,000	\$400,000	January 15, 2015
44		Robert M. Galligan & Associates, Inc.	Marysville (26.4% / 9.3%)	Insurance Agencies & Brokerages	2	\$400,000	\$24,000	January 15, 2015
45		United States Gypsum Company	Plaster City (24.8% / 22.7%)	Gypsum Wall-Board Manufacturing	59	\$39,000,000	\$450,000	January 15, 2015
46		Virun, Inc.	Pomona (20.4% / 8.7%)	Nutritional Biotechnology R&D	99	\$20,000,000	\$1,875,000	January 15, 2015
47		Wright & Wright, Inc.	Yuba City (17.1% / 11.5%)	Accounting Services	4	\$60,000	\$24,500	January 15, 2015
48		Alibaba.com, Inc.	Chico (23.2% / 6.9%), Los Angeles (22.0% / 8.3%), San	Online Marketplace	140	\$12,000,000	\$560,000	April 16, 2015
49		All Cal Equipment Services, Inc.	Stockton (24.3% / 12.7%)	Crane Repair, Certification & Service	15	\$800,000	\$32,000	April 16, 2015
50		Brilliant Group	Richmond (18.5% / 8.5%)	Synthetic Dye & Pigment Manufacturing	21	\$1,500,000	\$50,000	April 16, 2015
51		C.B. Nichols Egg Ranch	Colton (24.5% / 7.6%), Homeland	Organic Egg Processing	37	\$7,400,000	\$150,000	April 16, 2015
52		Cascade Orthopedic Supply, Inc.	Chico (23.2% / 6.9%)	Medical Equipment Distribution	42	\$2,783,781	\$75,000	April 16, 2015
53		Connemara Converting West, LLC	Ontario (18.1% / 7.5%)	Cardboard & Fiber Box Manufacturing	43	\$900,000	\$150,000	April 16, 2015
54		Control Air Conditioning Corporation	Anaheim (16.1% / 5.7%)	HVAC Component Fabrication	209	\$1,464,000	\$475,000	April 16, 2015
55		El Triunfo Corporation	Santa Ana (21.5% / 7.1%)	Accounting Services	5	\$65,000	\$25,000	April 16, 2015
56		Factory Pipe, LLC	Ukiah (22.4% / 6.3%)	Recreational Vehicle Parts Manufacturing	79	\$5,581,200	\$150,000	April 16, 2015
57		Fatzer Appraisal Group, Inc.	Sacramento (21.9% / 6.2%)	Real Estate Appraisers	5	\$379,000	\$50,000	April 16, 2015
58		Forest River Manufacturing, LLC	Hemet (23.3% / 9.4%)	Recreational Vehicle Manufacturing	210	\$1,000,000	\$720,000	April 16, 2015
59		Foro Energy, Inc.	Bakersfield (20.4% / 6.8%)	Oil & Gas Field Machinery & Equipment Manufacturing	36	\$10,707,200	\$240,000	April 16, 2015
60		GKN Aerospace Chem-tronics, Inc.	Santa Ana (21.5% / 6.3%), El Cajon (26.4% / 9.2%), Garden	Aircraft Engine & Engine Parts Manufacturing	494	\$125,050,697	\$1,200,000	April 16, 2015
61		Industrial Automation Group, LLC	Modesto (20.8% / 9.0%)	Computer Systems Design Services	52	\$900,000	\$80,000	April 16, 2015
62		Kinkisharyo (USA), Inc.	Palmdale (21.2% / 9.3%)	Light Rail Vehicle Manufacturing	103	\$12,000,000	\$417,600	April 16, 2015
63		KOAZ, Inc.	National City (25.3% / 10.3%)	Commercial Printing & Mailing Center	7	\$356,500	\$70,000	April 16, 2015
64		Lock-N-Stitch Inc.	Turlock (17.2% / 7.9%)	Bolt, Nut, Screw, Rivet, & Washer Manufacturing	18	\$2,090,000	\$45,000	April 16, 2015

#	A W A	Primary Project	Industry	Projected Net Increase of Full-Time Employees	Projected Investments	Amount of Tax Credit	Date Agreement Approv
65		Los Angeles (22.0% / 8.3%)	Electric Lighting Fixture Manufacturing	62	\$5,850,000	\$148,000	April 16, 2015
67		Modesto (20.8% / 9.0%)	Electrical Contracting & Motor Repair	70	\$3,425,000	\$100,000	April 16, 2015
68		Bloomington (20.4% / 9.5%)	Fabricated Structural Metal Manufacturing	24	\$12,000,000	\$480,000	April 16, 2015
69		Richmond (18.5% / 8.5%)	Nano Material Research & Development	19	\$1,550,400	\$300,000	April 16, 2015
70		Anaheim (16.1% / 5.7%)	Beverage Manufacturing & Packaging	55	\$24,000,000	\$400,000	April 16, 2015
71		Harbor City (10.0% / 7.5%)	Electric Lighting Fixture Manufacturing	1,495	\$16,250,000	\$750,000	April 16, 2015
72		Palmdale (21.2% / 9.3%), Redondo Beach, El Segundo, San Diego, Sunnyvale, Woodland Hills	Aircraft Manufacturing	1,359	\$520,308,000	\$10,000,000	April 16, 2015
73		San Luis Obispo (32.4% / 5.0%)	Engineering Services	5	\$405,000	\$100,000	April 16, 2015
74		Riverside (19.1% / 7.5%)	Food Processing	117	\$15,400,000	\$350,000	April 16, 2015
75		Shafter (19.1% / 17.9%)	Bee Hive Cultivation	36	\$84,000,000	\$400,000	April 16, 2015
76		Stockton (24.3% / 12.7%) or Oakland	Coffee & Tea Manufacturing	18	\$2,500,000	\$300,000	April 16, 2015
77		Auberry (28.9% / 8.9%), Biggs (17.7% / 10.2%), Corning (25.9% / 10.4%), Winton (25.5% / 10.4%)	Renewable Energy Services	116	\$256,214,883	\$1,750,000	April 16, 2015
78		Los Angeles (22.0% / 8.3%), Mountain View, San Francisco	Custom Computer Programming Services	58	\$2,800,000	\$170,000	April 16, 2015
79		Arcata (23.8% / 6.0%)	Scientific & Technical Consulting Services	5	\$30,000	\$100,000	April 16, 2015
80		Oroville (23.3% / 10.7%)	Reusable Grocery Bag Production	43	\$22,340,000	\$250,000	April 16, 2015
81		Crescent City (24.2% / 11.1%), Willows	Dairy Product Manufacturing	40	\$14,250,000	\$200,000	April 16, 2015
82		Stockton (24.3% / 12.7%), La Habra	Soap & Other Detergent Manufacturing	33	\$4,873,000	\$123,000	April 16, 2015
83		Oroville (23.3% / 10.7%)	Steel Fabrication & Product Manufacturer	49	\$3,582,500	\$80,000	April 16, 2015
84		Lodi (18.1% / 7.8%)	Wine Bottling	194	\$13,670,243	\$715,000	April 16, 2015
85		El Monte (24.3% / 9.3%)	Fabricated Metal Product Manufacturing	328	\$56,170,000	\$1,000,000	April 16, 2015
86		Los Angeles (22.0% / 8.3%), Burbank	Motion Picture & Video Production	56	\$56,215,000	\$1,000,000	April 16, 2015
87		Stockton (24.3% / 12.7%)	Charter Bus Services	16	\$1,100,000	\$25,000	April 16, 2015
88		Stockton (24.3% / 12.7%)	Construction & Demolition Contractor	66	\$3,470,000	\$200,000	April 16, 2015
89		Arcata (34.1% / 6.0%)	Inflatable Boat Building	121	\$375,000	\$130,000	April 16, 2015
90		Hawthorne (19.2% / 6.9%), Lathrop (10.5% / 9.7%),	Automobile Manufacturing	4,426	\$2,389,480,000	\$15,000,000	June 18, 2015
91		Los Angeles (17.8% / 7.7%)	Online Video Game Developer	813	\$17,000,000	\$3,000,000	June 18, 2015
92		Santa Monica (11.2% / 6.5%)	Health Product and Video Producer	327	\$196,306,631	\$2,350,000	June 18, 2015
93		Santa Monica (11.2% / 6.5%)	Automotive Reviews and Pricing	124	\$103,718,439	\$1,000,000	June 18, 2015
94		Long Beach (20.2% / 9.0%)	Aerospace Component Metal Forging	26	\$18,178,000	\$1,000,000	June 18, 2015
95		Visalia (19.2% / 10.8%)	Commercial Solar Structure Construction	43	\$480,000	\$750,000	June 18, 2015
96		Riverside (19.1% / 6.9%)	Global Insurance Brokerage	203	\$7,621,425	\$738,732	June 18, 2015

#	Awardee	Prize	Industry	Projected Net Increase of Full-Time Employees	Projected Investments	Amount of Tax Credit	Date Agreement Approv
97	Kemeera Incorporated	Oakland (20.5% / 6.2%)	Manufacturing Processes Developer	72	\$13,522,115	\$375,000	June 18, 2015
98	United States Cold Storage, Inc.	Sacramento (21.9% / 6.4%)	Refrigerated Warehousing and Storage	18	\$32,000,000	\$300,000	June 18, 2015
99	Cal Premium Treats, Inc.	Perris (25.9% / 10.0%)	Animal Food Manufacturing	99	\$4,425,000	\$175,000	June 18, 2015
100	J&D Meat Company, Inc.	Fresno (28.9% / 11.6%)	Food Processing and Supply Distribution	52	\$9,900,000	\$150,000	June 18, 2015
101	Kern Radiology Imaging Systems, Inc.	Bakersfield (20.4% / 9.9%)	Diagnostic Imaging Centers	32	\$10,000,000	\$150,000	June 18, 2015
102	MedVenture Technology Corporation	Baldwin Park (17.5% / 10.2%)	Medical Device Contract Manufacturing	14	\$1,317,500	\$120,000	June 18, 2015
103	QCM, Inc.	Anaheim (16.1% / 5.9%), Brea	Printed Circuit Board Manufacturing	55	\$6,100,000	\$100,000	June 18, 2015
104	Snak-King Corp.	City of Industry (17.8% / 7.7%)	Snack Food Manufacturing & Distribution	25	\$16,750,000	\$100,000	June 18, 2015
105	Control Air North, Inc.	Hayward (14.4% / 7.0%)	HVAC Manufacturing & Installation	48	\$225,000	\$90,000	June 18, 2015
106	Integral Consulting, Inc.	Santa Cruz (21.9% / 9.8%), Larkspur, Petaluma, San	Environmental Consulting Services	18	\$430,000	\$74,000	June 18, 2015
107	Blue Iron, Inc.	West Sacramento (8.7% / 7.0%)	General Engineering Contractor	7	\$6,250,000	\$70,000	June 18, 2015
108	Pacific Biomedical Distribution Services, Inc.	Rancho Cordova (17.8% / 7.1%)	Medical Device and Equipment Supplier	15	\$216,695	\$50,000	June 18, 2015
109	H.B. Fuller Construction Products Inc.	La Mirada (17.8% / 7.7%)	Chemical and Adhesive Manufacturing	12	\$2,900,000	\$40,000	June 18, 2015
110	Melcon, Inc.	West Sacramento (8.7% / 7.0%)	Site Preparation Contractors	8	\$1,100,000	\$35,000	June 18, 2015
111	Temblor Brewing, LLC	Bakersfield (20.4% / 9.9%)	Craft Brewery	4	\$2,000,000	\$27,800	June 18, 2015
112	Rockbot, Inc.	Oakland (20.5% / 6.2%)	Online Music Services	206	\$1,534,000	\$3,500,000	June 18, 2015
113	California Safe Soil, LLC	McClellan Park (21.9% / 19.9%), West Sacramento (8.7%),	Compost and Fertilizer Manufacturing	71	\$39,139,000	\$1,250,000	June 18, 2015
114	STWT&M, Inc.	Oxnard (16.7% / 6.3%)	Industrial Machinery Manufacturing	20	\$321,000	\$250,000	June 18, 2015
115	NorCal Respiratory, Inc.	Redding (18.2% / 8.2%)	Medical Equipment and Supplies Provider	15	\$1,159,400	\$225,000	June 18, 2015
116	Amsert Group LLC	Fullerton (16.0% / 6.8%)	Baking Supplies Manufacturing and Distribution	6	\$165,000	\$100,000	June 18, 2015
117	Lokes, Inc.	Clovis (15.9% / 6.7%)	Construction and Equipment Rental	4	\$1,350,000	\$75,000	June 18, 2015
118	Angela Green dba Green Accounting Team	Yucaipa (13.8% / 6.8%)	Accounting Services	4	\$0	\$40,000	June 18, 2015
119	Toople, Inc.	American Canyon (8.6% / 17.5%)	Mobile Device Application and Software Developer	21	\$143,000	\$28,000	June 18, 2015
120	Ajalon Printing & Design, Inc.	Santa Rosa (13.5% / 9.7%)	Commercial Printing	2	\$44,535	\$20,000	June 18, 2015
121	Balanced Books, LLP	Turlock (17.2% / 9.6%)	Accounting Services	10	\$504,000	\$20,000	June 18, 2015
122	Community Development Partners, Inc.	Newport Beach (7.9% / 9.9%)	Low Income Housing Developer	6	\$90,000	\$20,000	June 18, 2015
123	Foodpro International, Inc.	Stockton (24.3% / 10.9%)	Food and Beverage Industry Consulting Services	3	\$0	\$20,000	June 18, 2015
124	Advanced Metal Works, Inc.	Fresno (28.9% / 10.3%)	Sheet Metal Manufacturing	7	\$328,363	\$120,000	November 10, 2015
125	Advantage Route Systems, Inc.	Turlock (17.2% / 8.3%)	Software Development	13	\$38,925	\$100,000	November 10, 2015
126	Aetna Health of California, Inc.	Fresno (28.9% / 10.3%)	Health, Medical, and Life Insurance	225	\$29,131,888	\$700,000	November 10, 2015
127	Allied Propane Service, Inc.	Richmond (18.5% / 5.1%),	Propane Distribution	13	\$2,314,000	\$85,000	November 10, 2015
128	American Integrated Services, Inc.	Wilmington (20.2% / 8%)	Environmental Remediation Services	34	\$9,500,000	\$195,000	November 10, 2015
129	APEX Investigative Services, Inc.	Sacramento (21.9% / 5.8%)	Investigation Services	69	\$285,200	\$90,000	November 10, 2015

#	Awardee	Primary Project Location(s) (Poverty Threshold % /	Industry	Projected Net Increase of Full-Time Employees	Projected Investments	Amount of Tax Credit	Date Agreement Approved
130	Bakersfield Specialists Surgical Center, LLC	Bakersfield (20.4% / 8.9%)	Ambulatory Surgical and Emergency Centers	13	\$4,400,000	\$250,000	November 10, 2015
131	Balfour Beatty Construction, LLC	Oakland (20.5% / 5.8%), Los Angeles (22.0% / 6.5%), San	Commercial and Institutional Building Construction	50	\$3,439,200	\$180,000	November 10, 2015
132	Baltimore Aircoil Company, Inc.	Madera (27.7% / 9.5%)	Industrial Cooling System Manufacturing	46	\$8,513,000	\$190,000	November 10, 2015
133	BCT Consulting, Inc.	Fresno (28.9% / 10.3%)	Information Technology Services	17	\$2,436,000	\$85,000	November 10, 2015
134	Betts Company	Fresno (28.9%/10.3%)	Industrial Spring Manufacturer	53	\$7,030,000	\$240,000	November 10, 2015
135	Bland A/C & Heating, Inc.	Bakersfield (20.4% / 8.9%), Redding (18.2% / 5.9%)	Heating, Air Conditioning, and Solar Installation and Repair Services	20	\$327,020	\$200,000	November 10, 2015
136	BNI Central Valley, LLC	Sacramento (21.9% / 5.8%)	Business Networking	3	\$48,000	\$35,000	November 10, 2015
137	Cal-Delta Plumbing, Inc.	Sacramento (21.9% / 5.8%)	Plumbing, Heating, and Air-Conditioning Services	12	\$297,500	\$25,000	November 10, 2015
138	California Pacific Specialty Woods, LLC	Red Bluff (26.5% / 8.1%)	Lumber Harvesting	3	\$310,000	\$30,000	November 10, 2015
139	Carter & Co. Communications, Inc.	Fresno (28.9% / 10.3%)	Public Relations	30	\$480,000	\$250,000	November 10, 2015
140	Caylym Technologies International, LLC	Fresno (28.9% / 10.3%)	Fire Suppression and Flood Containment Product Manufacturing	53	\$3,457,500	\$1,500,000	November 10, 2015
141	Cerner Corporation	Garden Grove (16.6% / 5.0%), Cathedral City, Calif.	Healthcare Information Technology and Revenue Management	108	\$3,900,000	\$1,500,000	November 10, 2015
142	Clear View Windows, Inc.	Ceres (20.5% / 10.0%)	Window and Door Installation	4	\$118,900	\$20,000	November 10, 2015
143	CRM CO., LLC	Stockton (24.3% / 9.3%)	Recycled Rubber Product Manufacturing	9	\$3,000,000	\$120,000	November 10, 2015
144	DAC Service, Inc.	Fresno (28.9% / 10.3%)	Sheet Metal Installation and Construction Services	16	\$305,000	\$35,000	November 10, 2015
145	DMF, Inc.	Carson (10.0% / 9.4%)	Custom Lighting Fixtures Manufacturing	46	\$1,107,210	\$275,000	November 10, 2015
146	EnCorr Sheets, LLC	Ontario (18.1% / 5.8%)	Corrugated and Solid Fiber Box Manufacturing	54	\$32,000,000	\$500,000	November 10, 2015
147	Farwest Steel Corporation	Stockton (24.3% / 9.3%)	Steel and Aluminum Product Manufacturing	10	\$3,146,000	\$150,000	November 10, 2015
148	Goodman Food Products, Inc.	Inglewood (22.4% / 9.6%), Los	Frozen Food Production	13	\$975,000	\$50,000	November 10, 2015
149	Halle, Porter, Newland, and Rickett, LLP	Bakersfield (20.4% / 8.9%)	Accounting Services	3	\$180,000	\$20,000	November 10, 2015
150	J. Harris Industrial Water Treatment, Inc.	Oxnard (16.7% / 5.7%), San Jose	Water Treatment Services	23	\$8,875,940	\$300,000	November 10, 2015
151	Katie May, LLC	Los Angeles (22.0% / 7.7%)	Wedding Gown Design and Manufacturing	26	\$700,000	\$250,000	November 10, 2015
152	Media3Sixty, LLC	Sacramento (21.9% / 5.8%)	Video Production	5	\$40,900	\$110,000	November 10, 2015
153	Mikhail Ogawa Engineering Inc.	Ontario (18.1% / 6.5%), San Diego, Del Mar	Civil and Environmental Engineering	16	\$315,050	\$160,000	November 10, 2015
154	MX Holdings US, Inc.	Fresno (28.9% / 10.3%), Santa Fe Springs (11.8% / 8.6%), Irvine, Brea	Fire Protection and Life Safety System Design, Manufacturing, and Installation	51	\$13,375,000	\$340,000	November 10, 2015
155	Option One Corporation	Apple Valley (20.2% / 6.9%)	Solar Power Installation	24	\$450,000	\$250,000	November 10, 2015
156	Orbital ATK, Inc.	Northridge (16.9% / 7.4%)	Aerospace Component Manufacturing	90	\$16,275,154	\$2,100,000	November 10, 2015
157	Outback Solutions, LLC	Sacramento (21.9% / 5.8%)	Web Design and Marketing	1	\$144,000	\$20,000	November 10, 2015
158	Outback Inc.	Fresno (28.9% / 10.3%)	Construction Material Supplier	49	\$3,500,000	\$170,000	November 10, 2015
159	Pacific Steel Group	Los Angeles (22.0% / 7.7%),	Steel Reinforcing Contractors	249	\$900,000	\$4,000,000	November 10, 2015
160	Peterberg Construction, Inc.	Los Angeles (22.0% / 7.7%)	Construction Services	20	\$375,000	\$40,000	November 10, 2015

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161	Raveon Technologies Corporation	Vista (16.2% / 4.4%)	Communications Equipment Manufacturing	26	\$825,000	\$150,000	November 10, 2015
162	rPlanet Earth Los Angeles, LLC	Vernon (28.7% / 2.7%)	Recycled Packaging Products Manufacturing	122	\$74,000,000	\$875,000	November 10, 2015
163	Sandwich Video, Inc.	Los Angeles (22.0% / 7.7%)	Online Commercial Production	4	\$100,000	\$20,000	November 10, 2015
164	Swanson Hulling, Inc.	Turlock (17.2% / 8.3%)	Food Processing	2	\$2,094,897	\$48,000	November 10, 2015
165	Taylor-Listug, Inc.	El Cajon (26.4% / 7.2%)	Acoustic and Electric Guitar Manufacturing	25	\$2,500,000	\$500,000	November 10, 2015
166	The Garabedian Group, Inc.	Fresno (28.9% / 10.3%)	Accounting Services	3	\$528,560	\$20,000	November 10, 2015
167	The Sherwin-Williams Company	Moreno Valley (19.5% / 7.0%), Ontario (18.1% / 7.0%)	Paint and Coating Manufacturing and Distribution	71	\$8,495,980	\$750,000	November 10, 2015
168	Thomas Gast dba Thomas Gast & Associates Environmental Consultants	Arcata (34.1% / 6.7%)	Environmental Consulting Services	5	\$130,000	\$80,000	November 10, 2015
169	Thomas Potigian, D.C.	Fresno (28.9% / 10.3%)	Chiropractic Services	2	\$7,000	\$20,000	November 10, 2015
170	Three29 Media, LLC	Sacramento (21.9%/5.8%)	Custom Computer Programming Services	15	\$640,000	\$150,000	November 10, 2015
171	Trader Boys, Inc.	Los Angeles (22.0% / 7.7%)	Furniture Sales	6	\$1,455,000	\$30,000	November 10, 2015
172	TriWest Healthcare Alliance Corp.	Rancho Cordova (17.8% / 5.8%)	Healthcare Administration	488	\$2,684,770	\$1,000,000	November 10, 2015
173	Valley Communications, Inc.	Sacramento (21.9% / 5.8%)	Information Technology Services	31	\$310,000	\$65,000	November 10, 2015
174	VT Pro Design, Inc.	Los Angeles (22.0% / 7.7%)	Video and Lighting Production Services	30	\$2,446,500	\$100,000	November 10, 2015
175	Wehah Farm, Inc.	Richvale (23.2% / 5.9%)	Food Processing	67	\$41,153,400	\$1,000,000	November 10, 2015
176	West Fork Construction, Inc.	Sacramento (21.9% / 5.8%)	Commercial Building Construction	17	\$382,000	\$50,000	November 10, 2015
177	Western Combustion Engineering, Inc.	Carson (10.0% / 9.4%)	Industrial Furnace and Oven Manufacturing and Repair	4	\$36,000	\$60,000	November 10, 2015
178	Westhaven, Inc.	Yuba City (17.5% / 10.9%),	Solar Power Installation	80	\$1,663,000	\$250,000	November 10, 2015
179	Windsong Productions, LLC	Fresno (28.9% / 10.3%)	Motion Picture and Video Production	4	\$1,110,000	\$100,000	November 10, 2015

The **Primary Project Location(s)** column indicates the respective project locations for each awardee. Project locations accompanied by statistics in parenthesis are considered to be in high unemployment and/or high poverty locations because the locations were in areas above the California unemployment rate and poverty threshold as of the CCTC award date. Project locations in italics are not considered to be in high unemployment and/or high poverty locations because the locations were in areas below the California unemployment rate and poverty threshold as of the CCTC award date

¹ **Poverty Threshold Data:** Provided by United States Census Bureau (<http://www.census.gov/hhes/www/poverty/>). Data was derived from Population Estimates, American Community Survey, Census of Population and Housing, County Business Patterns, Economic Census, Survey of Business Owners, Building Permits, Census of Governments. **Unemployment Data:** Provided by the California Employment Development Department under Monthly Labor Force Data for Cities and Census Designated places

Date of CCTC Award	California Poverty Thresh	California Unemployment Rate
June 19, 2014	15.3	8.4
January 15, 2015	15.9	7.0
April 16, 2015	15.9	7.0
June 18, 2015	15.9	6.3
November 10, 2015	15.9	6.3