

May 10, 2019

Assembly Member Mayes
Capitol Building
Room 4098
P.O. Box 942849
Sacramento, CA 94249-0042

Re: Assembly Bill 383 (Mayes) – SUPPORT

Dear Assembly Member Mayes:

On behalf of the Los Angeles County Economic Development Corporation (LAEDC), an organization dedicated to advancing opportunity and prosperity for the residents of Los Angeles County, I am pleased to offer our support for Assembly Bill (AB) 383. The LAEDC believes that AB 383 – which would establish a Clean Energy Financing Clearinghouse that would, amongst other functions, coordinate all government programs that invest capital in clean energy technologies – will help solidify California’s position not only as a major consumer of clean technology products and services, but also as a researcher, designer, creator, builder and exporter of them.

Make no mistake; California’s clean energy future begins now, as the capital investments made in the state’s clean energy industry by the public and private sectors will dictate the economic and environmental wellbeing of the state for decades to come. From improving cross-agency coordination to partnering with key market leaders and investors, the Clean Energy Financing Clearinghouse is a step towards ensuring a protected and prosperous environment.

In particular, the LAEDC believes that the Clean Energy Financing Clearinghouse’s potential role creating pipelines, incentives, and partnerships between clean technology entrepreneurs and investors will prove invaluable in meeting the state’s express mandate (pursuant to AB 32 and SB 32) to maximize the environmental *and* economic co-benefits of greenhouse gas emissions reduction measures. As a “one-stop shop,” providing the requisite relational infrastructure to connect companies with solutions to investors with capital to communities in need, the Clean Energy Financing Clearinghouse is what California needs to get ahead of the clean technology development, adoption and deployment curve, while at the same time benefiting from the “announcement effects” that come from broadcasting to clean technology inventors and investors that California is open for business.

Moreover, the LAEDC believes that the Clean Energy Clearinghouse would be an ideal platform from which to activate and launch a **California Green Mobility Commission** that would provide support and oversight in the new and rapidly growing “green mobility” industry, which encompasses private electric vehicles, trucks, buses, and scooters, as well as so-called “hyperloops” and flying cars. We look forward to having these discussions when appropriate.

For all of the above reasons, the LAEDC commends your leadership on this and related issues and offers its support for AB 383 and the launch of a California Clean Energy Financing Clearinghouse.

Sincerely,

A handwritten signature in black ink, appearing to read "D. Flaks", with a long horizontal flourish extending to the right.

David Flaks
President & COO
Los Angeles County Economic Development Corporation