



FACTS ABOUT

CARB's Truck Loan Assistance Program

A loan assistance program targeting fleets subject to the Truck and Bus Regulation

In partnership with the California Pollution Control Financing Authority (under the umbrella of the State Treasurer's Office), the California Air Resources Board (CARB) offers the Truck Loan Assistance Program to provide financial assistance to truckers affected by the Truck and Bus Regulation. Implemented through the California Pollution Control Financing Authority's California Capital Access Program (CalCAP), CARB's program provides financing opportunities to qualified small-business truckers who fall below conventional lending criteria and are unable to qualify for traditional financing for cleaner trucks or retrofits.

Am I eligible for the program?

To meet the legislative intent of the loan program criteria to provide smaller fleets more financing opportunities, the program is open to qualified trucking fleets with 10 or fewer heavy-duty vehicles. In addition to meeting CARB's program criteria, CalCAP requires that an eligible trucking company meet basic requirements by qualifying as a small business (fewer than 100 employees), generate less than \$10 million in annual revenue, and operate primarily in California.

What vehicles and/or equipment may I finance?

Loans may be used to finance individual technologies, or a combination of technologies, to help fleet owners comply with the Truck and Bus Regulation. Potential products available for financing include:

- Trucks with 2007 – 2009 model year engines (must comply with 1.2 g/bhp-hr NO_x standard).
- Trucks with 2010 and newer model year engines.
- CARB-verified diesel emission control systems (exhaust retrofits).
- The engines can use diesel fuel, compressed natural gas (CNG), liquefied natural gas (LNG), or other fuels.

How do I apply for CARB's Truck Loan Assistance Program?

Truckers may access the program simply by contacting participating CalCAP lenders and completing a loan application. Truckers may also work with their preferred truck dealers to coordinate financing through participating CalCAP lenders.

A list of contact information for these lenders is available at:

www.treasurer.ca.gov/cpcf/calcap/arb/lenders.pdf or www.arb.ca.gov/truckstop.

What grants can I use with my loan?

Borrowers can use a Carl Moyer Voucher Incentive Program grant or a Hybrid and Zero-Emission Truck and Bus Voucher Incentive Project grant as a down payment on a truck purchased with a loan. Also, the program can be coupled with Proposition 1B Goods Movement Emissions Reductions program grants.

If fleet owners have received other forms of grant assistance, they should check with the issuing agency to make sure the grant agreement does not restrict them from receiving loan assistance from the program.

Is other financial assistance available?

CARB has several programs to assist fleet owners with upgrades. For more information, please visit www.arb.ca.gov/truckstop or call CARB's diesel hotline at (866) 6DIESEL or (866) 634-3735.

How does the Truck Loan Assistance Program work?

Through CalCAP's Independent Contributor Program, CARB contributes a small percentage of each enrolled loan into a "loan loss reserve" account. With these funds available, lenders are better equipped to lend to businesses that need a little extra assistance, and typically offer more favorable terms than the business would otherwise qualify for.

Why has CARB partnered with CalCAP?

CalCAP is CARB's link to reputable financial institutions that will make loans to smaller trucking fleets that need a little extra assistance to access financing. CalCAP has worked with participating financial institutions throughout California to fund over \$2 billion for small businesses that fall just outside conventional underwriting standards.

CalCAP's loan assistance model provides a stable financing structure that enables lenders to provide more affordable loan rates to borrowers that do not fit within traditional lending programs. The CalCAP program provides a "win-win" situation for the state and for truck owners: a proven program structure that is already in place to meet the demands for affordable financing in the trucking industry.

For More Information

Further information is available at www.arb.ca.gov/truckstop or by calling CARB's diesel hotline at (866) 6DIESEL or (866) 634-3735. Additional information on the California Pollution Control Financing Authority's CalCAP is available at: www.treasurer.ca.gov/cpcf/calcap.

To obtain this document in an alternative format or language, please contact the CARB's Helpline at (800) 242-4450 or at helpline@arb.ca.gov. TTY/TDD/ Speech to Speech users may dial 711 for the California Relay Service.