California Competes Tax Credit Program

Committee Meeting

Thursday, November 4, 2021
1:00 p.m.

In response to AB361 authorizing public bodies to take necessary action to protect the public from the spread of Coronavirus (COVID-19), the California Competes Tax Credit (CCTC) Committee Meeting will not have a physical presence to follow state guidelines on social distancing until further notice. The Committee Meeting will be live streamed and open to the public on Zoom. Meeting minutes will be available on the GO-Biz publications website.

Members of the public are encouraged to submit public comments or requests to make public comment during the meeting through email at CalCompetes@gobiz.ca.gov. GO-Biz requests that public commenters provide their full name, organization (if applicable), and the agenda item number. If you are unable to email a request to make public comment, please call the CalCompetes hotline at 916-322-4051 prior to 12:00 p.m. on November 4, 2021, for assistance. Additionally, Members of the public may submit a request to make comments during the meeting using the Question and Answer (Q&A) tool through the Zoom toolbar at the bottom of the screen. Please submit your full name, organization (if applicable), and the agenda item prior to the vote for the particular item. Your name and organization are optional and for identification purposes only, so that we may introduce you.

AGENDA

OPEN SESSION

A. Call to Order and Roll Call

B. Approval of Minutes from June 17, 2021, Committee Meeting

C. Deputy Director’s Report
   • Agenda Overview – Agreements with 20 Businesses, Total Tax Credits $150,000,000
D. Discussion and Approval of California Competes Tax Credit Agreements

Total Recommended Tax Credits: $147,665,000
Total Recommended Tax Credits after Adjusting for S-Corporation Law\(^1\): $150,000,000

1. Stripe, Inc.
   Industry: Software Development
   Primary Location(s): South San Francisco
   Employee Net Increase: 2,086
   Aggregate Investment: $85,000,000
   Amount of Tax Credit: $28,500,000
   Link to Tax Credit Agreement

2. EnerVenue, Inc.
   Industry: Battery Manufacturing
   Primary Location(s): Fremont, Unknown
   Employee Net Increase: 1,692
   Aggregate Investment: $406,100,000
   Amount of Tax Credit: $25,000,000
   Link to Tax Credit Agreement

3. Sorrento Therapeutics, Inc.
   Industry: Biopharmaceutical Research and Development and Manufacturing
   Primary Location(s): San Diego
   Employee Net Increase: 1,034
   Aggregate Investment: $68,200,000
   Amount of Tax Credit: $25,000,000
   Link to Tax Credit Agreement

4. VinFast Dealer San Francisco #1 LLC
   Industry: Electric Vehicle Manufacturing Headquarters and Sales
   Primary Location(s): Los Angeles, Irvine, Unknown
   Employee Net Increase: 1,065
   Aggregate Investment: $200,350,000
   Amount of Tax Credit: $20,500,000
   Link to Tax Credit Agreement

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\(^1\) One-third of the California Competes Tax Credit may be utilized by an S-Corporation to offset the tax on net income at the S-Corporation level (R&TC §23803(a)(1)). The remaining two-thirds is disregarded and may not be used as a carryover for the S-Corporation (R&TC §23803(a)(2)(A)). However, the full amount of the California Competes Tax Credit is also passed through to the S-Corporation’s shareholders (R&TC §23803(a)(2)(F)).
5. MP Materials Corp.
   Industry: Mineral Extraction
   Primary Location(s): Mountain Pass
   Employee Net Increase: 203
   Aggregate Investment: $190,500,000
   Amount of Tax Credit: $14,790,000
   [Link to Tax Credit Agreement]

6. FUJIFILM Irvine Scientific, Inc.
   Industry: Medical Device Manufacturing
   Primary Location(s): Santa Ana
   Employee Net Increase: 464
   Aggregate Investment: $84,000,000
   Amount of Tax Credit: $7,000,000
   [Link to Tax Credit Agreement]

7. Goldpoint Homes LLC
   Industry: Prefabricated Home Manufacturing
   Primary Location(s): California City
   Employee Net Increase: 161
   Aggregate Investment: $13,500,000
   Amount of Tax Credit: $5,000,000
   [Link to Tax Credit Agreement]

8. 5th Axis, Inc.
   Industry: Metal Product Manufacturing
   Primary Location(s): San Diego
   Employee Net Increase: 78
   Aggregate Investment: $30,000,000
   Amount of Tax Credit: $3,500,000
   [Link to Tax Credit Agreement]

   Industry: Disinfecting Wipe Manufacturing
   Primary Location(s): Chino
   Employee Net Increase: 98
   Aggregate Investment: $16,800,000
   Amount of Tax Credit: $3,220,000
   [Link to Tax Credit Agreement]
10. Nurix Therapeutics, Inc.
   Industry: Pharmaceutical Research and Development
   Primary Location(s): San Francisco
   Employee Net Increase: 145
   Aggregate Investment: $10,000,000
   Amount of Tax Credit: $3,000,000
   [Link to Tax Credit Agreement](#)

11. Infinity Energy, Inc.
   Industry: Electric Vehicle Charging Station Manufacturing
   Primary Location(s): Fresno
   Employee Net Increase: 209
   Aggregate Investment: $11,091,240
   Amount of Tax Credit: $2,500,000
   [Link to Tax Credit Agreement](#)

12. Polypeptide Laboratories, Inc.
    Industry: Chemical Compounds Manufacturing
    Primary Location(s): Torrance, San Diego
    Employee Net Increase: 108
    Aggregate Investment: $25,000,000
    Amount of Tax Credit: $2,500,000
    [Link to Tax Credit Agreement](#)

13. The Azoff Music Company LLC
    Industry: Music Rights Services
    Primary Location(s): Los Angeles
    Employee Net Increase: 76
    Aggregate Investment: $14,000,000
    Amount of Tax Credit: $1,750,000
    [Link to Tax Credit Agreement](#)

    Industry: Software Development
    Primary Location(s): San Francisco
    Employee Net Increase: 85
    Aggregate Investment: $14,000,000
    Amount of Tax Credit: $1,500,000
    [Link to Tax Credit Agreement](#)
15. Advantest Test Solutions, Inc.
   Industry: Semiconductor Engineering Services and Manufacturing
   Primary Location(s): Lake Forest, Irvine
   Employee Net Increase: 55
   Aggregate Investment: $15,308,533
   Amount of Tax Credit: $1,000,000
   Link to Tax Credit Agreement

16. CR Minerals Company - California LLC
   Industry: Pozzolan Manufacturing
   Primary Location(s): Boron
   Employee Net Increase: 18
   Aggregate Investment: $30,000,000
   Amount of Tax Credit: $750,000
   Link to Tax Credit Agreement

17. Purosil LLC
   Industry: Silicone Hose Manufacturing
   Primary Location(s): Corona
   Employee Net Increase: 24
   Aggregate Investment: $1,290,000
   Amount of Tax Credit: $750,000
   Link to Tax Credit Agreement

18. Nura USA LLC
   Industry: Food Ingredient Development and Distribution
   Primary Location(s): Southern California
   Employee Net Increase: 34
   Aggregate Investment: $2,557,500
   Amount of Tax Credit: $735,000
   Link to Tax Credit Agreement

19. CovalentCareers, Inc
   Industry: Digital Marketing Services
   Primary Location(s): San Diego
   Employee Net Increase: 20
   Aggregate Investment: $775,251
   Amount of Tax Credit: $400,000
   Link to Tax Credit Agreement
20. HPKA, Inc.
   Industry: Agricultural Equipment and Supplies Wholesales
   Primary Location(s): Los Banos, Turlock
   Employee Net Increase: 11
   Aggregate Investment: $3,560,000
   Amount of Tax Credit: $270,000
   [Link to Tax Credit Agreement]

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E. Discussion and Approval of Recommendations for California Competes Tax Credit Agreement Termination and Credit Recapture

Total Tax Credits Recommended to be Recaptured: $55,758,236
Total Tax Credits Recommended to be Recaptured after Adjusting for S-Corporation Law\(^2\): $57,912,536

1. Faraday & Future, Inc.
   Industry: Automobile Manufacturing
   Primary Location(s): Gardena, Rancho Dominguez, and San Jose
   Amount of Tax Credit Awarded: $12,725,000
   Amount of Tax Credit Recaptured: $12,725,000
   Link to Tax Credit Agreement to be Terminated
   Reason for Agreement Termination and Credit Recapture:

   Faraday & Future, Inc.’s California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

2. Katerra, Inc.
   Industry: Prefabricated Building Manufacturing
   Primary Location(s): Tracy, Stockton, or Manteca
   Amount of Tax Credit Awarded: $10,000,000
   Amount of Tax Credit Recaptured: $10,000,000
   Link to Tax Credit Agreement to be Terminated
   Reason for Agreement Termination and Credit Recapture:

Katerra, Inc. has indicated that it will not be carrying out its business as contemplated in its approved California Competes Tax Credit Agreement and has requested the termination of its agreement to allow the credit to be made available to other California businesses.

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\(^2\) One-third of the California Competes Tax Credit may be utilized by an S-Corporation to offset the tax on net income at the S-Corporation level (R&TC §23803(a)(1)). The remaining two-thirds is disregarded and may not be used as a carryover for the S-Corporation (R&TC §23803(a)(2)(A)). However, the full amount of the California Competes Tax Credit is also passed through to the S-Corporation’s shareholders (R&TC §23803(a)(2)(F)).
3. Centene Corporation  
   Industry: Healthcare Administration  
   Primary Location(s): Sacramento  
   Amount of Tax Credit Awarded: $7,000,000  
   Amount of Tax Credit Recaptured: $4,875,000  
   [Link to Tax Credit Agreement to be Terminated]  
   Reason for Agreement Termination and Credit Recapture:  
   
Centene Corporation’s California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

4. Yamaha Corporation  
   Industry: Audio and Visual Equipment Manufacturing  
   Primary Location(s): Buena Park and Irvine  
   Amount of Tax Credit Awarded: $3,000,000  
   Amount of Tax Credit Recaptured: $3,000,000  
   [Link to Tax Credit Agreement to be Terminated]  
   Reason for Agreement Termination and Credit Recapture:  
   
Yamaha Corporation’s California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

5. Pride Resource Partners LLC  
   Industry: Architectural and Engineering Consulting Services  
   Primary Location(s): San Diego  
   Amount of Tax Credit Awarded: $1,800,000  
   Amount of Tax Credit Recaptured: $1,700,000  
   [Link to Tax Credit Agreement to be Terminated]  
   Reason for Agreement Termination and Credit Recapture:  
   
Pride Resource Partners LLC’s California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.
6. Our Babylon LLC
   Industry: Cosmetics Manufacturing
   Primary Location(s): Patterson
   Amount of Tax Credit Awarded: $1,500,000
   Amount of Tax Credit Recaptured: $1,500,000
   [Link to Tax Credit Agreement to be Terminated]
   Reason for Agreement Termination and Credit Recapture:

   Our Babylon LLC has indicated that it will not be carrying out its business as contemplated in its approved California Competes Tax Credit Agreement and has requested the termination of its agreement to allow the credit to be made available to other California businesses.

7. Trailer Park, Inc.
   Industry: Motion Picture and Video Production
   Primary Location(s): Los Angeles
   Amount of Tax Credit Awarded: $1,500,000
   Amount of Tax Credit Recaptured: $1,500,000
   [Link to Tax Credit Agreement to be Terminated]
   Reason for Agreement Termination and Credit Recapture:

   Trailer Park, Inc. has indicated that it will not be carrying out its business as contemplated in its approved California Competes Tax Credit Agreement and has requested the termination of its agreement to allow the credit to be made available to other California businesses.

8. Xeris Pharmaceuticals, Inc.
   Industry: Pharmaceutical Product Development and Manufacturing
   Primary Location(s): San Diego
   Amount of Tax Credit Awarded: $1,500,000
   Amount of Tax Credit Recaptured: $1,500,000
   [Link to Tax Credit Agreement to be Terminated]
   Reason for Agreement Termination and Credit Recapture:

   Xeris Pharmaceuticals, Inc. has indicated that it will not be carrying out its business as contemplated in its approved California Competes Tax Credit Agreement and has requested the termination of its agreement to allow the credit to be made available to other California businesses.
9. Phone Ware, Inc.
   Industry: Telephone Call Center
   Primary Location(s): San Diego
   Amount of Tax Credit Awarded: $1,450,000
   Amount of Tax Credit Recaptured: $1,450,000
   [Link to Tax Credit Agreement to be Terminated]
   Reason for Agreement Termination and Credit Recapture:
   Phone Ware, Inc. has indicated that it will not be carrying out its business as contemplated in its approved California Competes Tax Credit Agreement and has requested the termination of its agreement to allow the credit to be made available to other California businesses.

10. Nusano, Inc.
    Industry: Biotechnology Research, Development, and Manufacturing
    Primary Location(s): Valencia
    Amount of Tax Credit Awarded: $1,279,405
    Amount of Tax Credit Recaptured: $1,279,405
    [Link to Tax Credit Agreement to be Terminated]
    Reason for Agreement Termination and Credit Recapture:
    Nusano, Inc. has indicated that it will not be carrying out its business as contemplated in its approved California Competes Tax Credit Agreement and has requested the termination of its agreement to allow the credit to be made available to other California businesses.

11. Vege Mist, Inc.
    Industry: Display Fixtures Manufacturing
    Primary Location(s): Compton
    Amount of Tax Credit Awarded: $1,250,000
    Amount of Tax Credit Recaptured: $1,250,000
    [Link to Tax Credit Agreement to be Terminated]
    Reason for Agreement Termination and Credit Recapture:
    Vege Mist, Inc. has indicated that it will not be carrying out its business as contemplated in its approved California Competes Tax Credit Agreement and has requested the termination of its agreement to allow the credit to be made available to other California businesses.
12. Denso International America, Inc.
   Industry: Automotive Parts Manufacturing
   Primary Location(s): Long Beach, Murrieta, Vista, and Compton
   Amount of Tax Credit Awarded: $1,243,587
   Amount of Tax Credit Recaptured: $1,243,587
   [Link to Tax Credit Agreement to be Terminated]
   Reason for Agreement Termination and Credit Recapture:

   Denso International America, Inc. has indicated that it will not be carrying out its business as contemplated in its approved California Competes Tax Credit Agreement and has requested the termination of its agreement to allow the credit to be made available to other California businesses.

13. Rexnord Industries LLC
   Industry: Aerospace Component Manufacturing
   Primary Location(s): Simi Valley, Ontario, and Paso Robles
   Amount of Tax Credit Awarded: $1,200,000
   Amount of Tax Credit Recaptured: $1,200,000
   [Link to Tax Credit Agreement to be Terminated]
   Reason for Agreement Termination and Credit Recapture:

   Rexnord Industries LLC has indicated that it will not be carrying out its business as contemplated in its approved California Competes Tax Credit Agreement and has requested the termination of its agreement to allow the credit to be made available to other California businesses.

14. Sacramento Venture One LLC
   Industry: Data Center and Management
   Primary Location(s): McClellan
   Amount of Tax Credit Awarded: $1,200,000
   Amount of Tax Credit Recaptured: $1,200,000
   [Link to Tax Credit Agreement to be Terminated]
   Reason for Agreement Termination and Credit Recapture:

   Sacramento Venture One LLC's California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.
15. Scenario Cockram USA, Inc.
   Industry: Architectural and Structural Metals Manufacturing
   Primary Location(s): San Fernando
   Amount of Tax Credit Awarded: $1,250,000
   Amount of Tax Credit Recaptured: $1,000,000
   [Link to Tax Credit Agreement to be Terminated]
   Reason for Agreement Termination and Credit Recapture:

   Scenario Cockram USA, Inc.'s California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

16. Malwarebytes Corporation
   Industry: Cybersecurity Software Developer
   Primary Location(s): Santa Clara
   Amount of Tax Credit Awarded: $2,300,000
   Amount of Tax Credit Recaptured: $920,000
   [Link to Tax Credit Agreement to be Terminated]
   Reason for Agreement Termination and Credit Recapture:

   Malwarebytes Corporation's California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

17. Hammer Corp
   Industry: E-Commerce Technology and Marketing
   Primary Location(s): San Diego
   Amount of Tax Credit Awarded: $750,000
   Amount of Tax Credit Recaptured: $750,000
   [Link to Tax Credit Agreement to be Terminated]
   Reason for Agreement Termination and Credit Recapture:

   Hammer Corp has indicated that it will not be carrying out its business as contemplated in its approved California Competes Tax Credit Agreement and has requested the termination of its agreement to allow the credit to be made available to other California businesses.
18. Bluebeam, Inc.
   Industry: Software Development
   Primary Location(s): Pasadena and San Diego
   Amount of Tax Credit Awarded: $1,500,000
   Amount of Tax Credit Recaptured: $600,000
   **Link to Tax Credit Agreement to be Terminated**
   Reason for Agreement Termination and Credit Recapture:
   Bluebeam, Inc.'s California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

19. Nieco Corporation
   Industry: Restaurant Equipment Manufacturing
   Primary Location(s): Windsor
   Amount of Tax Credit Awarded: $550,000
   Amount of Tax Credit Recaptured: $550,000
   **Link to Tax Credit Agreement to be Terminated**
   Reason for Agreement Termination and Credit Recapture:
   Nieco Corporation's California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

20. Mainstream Tours, Inc.
   Industry: Special Needs Transportation Services
   Primary Location(s): San Bernardino and San Jacinto
   Amount of Tax Credit Awarded: $500,000
   Amount of Tax Credit Recaptured: $500,000
   **Link to Tax Credit Agreement to be Terminated**
   Reason for Agreement Termination and Credit Recapture:
   Mainstream Tours, Inc. has indicated that it will not be carrying out its business as contemplated in its approved California Competes Tax Credit Agreement and has requested the termination of its agreement to allow the credit to be made available to other California businesses.
21. Revolution Plastics LLC
   Industry: Agricultural Plastic Film Manufacturing
   Primary Location(s): Fresno or Bakersfield
   Amount of Tax Credit Awarded: $500,000
   Amount of Tax Credit Recaptured: $500,000
   Link to Tax Credit Agreement to be Terminated
   Reason for Agreement Termination and Credit Recapture:

   Revolution Plastics LLC’s California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

22. Optic Arts, Inc.
   Industry: Commercial LED Lighting Manufacturing
   Primary Location(s): Monterey Park
   Amount of Tax Credit Awarded: $420,000
   Amount of Tax Credit Recaptured: $420,000
   Link to Tax Credit Agreement to be Terminated
   Reason for Agreement Termination and Credit Recapture:

   Optic Arts, Inc. has indicated that it will not be carrying out its business as contemplated in its approved California Competes Tax Credit Agreement and has requested the termination of its agreement to allow the credit to be made available to other California businesses.

23. Techmer PM LLC
   Industry: Polymer Materials Design and Manufacturing
   Primary Location(s): Rancho Dominguez
   Amount of Tax Credit Awarded: $400,000
   Amount of Tax Credit Recaptured: $400,000
   Link to Tax Credit Agreement to be Terminated
   Reason for Agreement Termination and Credit Recapture:

   Techmer PM LLC’s California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.
24. LeapYear Technologies, Inc.
   Industry: Software Development
   Primary Location(s): Berkeley
   Amount of Tax Credit Awarded: $900,000
   Amount of Tax Credit Recaptured: $380,000
   Link to Tax Credit Agreement to be Terminated
   Reason for Agreement Termination and Credit Recapture:

   LeapYear Technologies, Inc.’s California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

25. Loungebuddy, Inc.
   Industry: Mobile Device Application and Software Development
   Primary Location(s): San Francisco
   Amount of Tax Credit Awarded: $350,000
   Amount of Tax Credit Recaptured: $350,000
   Link to Tax Credit Agreement to be Terminated
   Reason for Agreement Termination and Credit Recapture:

   Loungebuddy, Inc. has indicated that it will not be carrying out its business as contemplated in its approved California Competes Tax Credit Agreement and has requested the termination of its agreement to allow the credit to be made available to other California businesses.

   Industry: Heating and Air-Conditioning Services
   Primary Location(s): Pleasanton
   Amount of Tax Credit Awarded: $500,000
   Amount of Tax Credit Recaptured: $300,000
   Link to Tax Credit Agreement to be Terminated
   Reason for Agreement Termination and Credit Recapture:

   On-Time Air Conditioning & Heating, Inc.’s California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.
27. Holland & Bennett Brands LLC  
   Industry: Beauty Industry Consulting  
   Primary Location(s): Los Angeles  
   Amount of Tax Credit Awarded: $297,000  
   Amount of Tax Credit Recaptured: $297,000  
   [Link to Tax Credit Agreement to be Terminated]  
   Reason for Agreement Termination and Credit Recapture:  
   Holland & Bennett Brands LLC has indicated that it will not be carrying out its business as contemplated in its approved California Competes Tax Credit Agreement and has requested the termination of its agreement to allow the credit to be made available to other California businesses.

28. Affinity Sports LLC  
   Industry: Custom Computer Services  
   Primary Location(s): San Diego  
   Amount of Tax Credit Awarded: $275,000  
   Amount of Tax Credit Recaptured: $275,000  
   [Link to Tax Credit Agreement to be Terminated]  
   Reason for Agreement Termination and Credit Recapture:  
   GO-Biz has determined that Affinity Sports LLC is in material breach of the Agreement. Accordingly, GO-Biz recommends that the CCTC Committee terminate the Agreement between GO-Biz and Affinity Sports LLC and recapture its CCTC.

29. Badass Brand, Inc.  
   Industry: Personal Care Product Manufacturing  
   Primary Location(s): El Dorado Hills  
   Amount of Tax Credit Awarded: $425,000  
   Amount of Tax Credit Recaptured: $255,000  
   [Link to Tax Credit Agreement to be Terminated]  
   Reason for Agreement Termination and Credit Recapture:  
   Badass Brand, Inc.'s California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.
30. Green Commuter, Inc.
   Industry: Electric Vehicle Shuttle and Car Share Service
   Primary Location(s): Los Angeles and Santa Monica
   Amount of Tax Credit Awarded: $250,000
   Amount of Tax Credit Recaptured: $250,000
   [Link to Tax Credit Agreement to be Terminated]
   Reason for Agreement Termination and Credit Recapture:

   Green Commuter, Inc.'s California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

31. Pre-Con Products
   Industry: Concrete Structure Manufacturing
   Primary Location(s): Suisun and Simi Valley
   Amount of Tax Credit Awarded: $250,000
   Amount of Tax Credit Recaptured: $250,000
   [Link to Tax Credit Agreement to be Terminated]
   Reason for Agreement Termination and Credit Recapture:

   Pre-Con Products's California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

32. TPG Payroll & HR Services, Inc.
   Industry: Payroll Services
   Primary Location(s): Rancho Cucamonga
   Amount of Tax Credit Awarded: $250,000
   Amount of Tax Credit Recaptured: $250,000
   [Link to Tax Credit Agreement to be Terminated]
   Reason for Agreement Termination and Credit Recapture:

   TPG Payroll & HR Services, Inc. has indicated that it will not be carrying out its business as contemplated in its approved California Competes Tax Credit Agreement and has requested the termination of its agreement to allow the credit to be made available to other California businesses.
33. The Argen Corporation
   Industry: Dental Product Manufacturing
   Primary Location(s): San Diego
   Amount of Tax Credit Awarded: $550,000
   Amount of Tax Credit Recaptured: $220,000
   **Link to Tax Credit Agreement to be Terminated**
   Reason for Agreement Termination and Credit Recapture:

   The Argen Corporation's California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

34. Arrow Micro Corp.
   Industry: Information Technology Services
   Primary Location(s): La Mirada
   Amount of Tax Credit Awarded: $160,000
   Amount of Tax Credit Recaptured: $160,000
   **Link to Tax Credit Agreement to be Terminated**
   Reason for Agreement Termination and Credit Recapture:

   GO-Biz has determined that Arrow Micro Corp. is in material breach of the Agreement. Accordingly, GO-Biz recommends that the CCTC Committee terminate the Agreement between GO-Biz and Arrow Micro Corp. and recapture its CCTC.

35. Daylight Transport LLC
   Industry: Freight Transportation Services
   Primary Location(s): Fontana
   Amount of Tax Credit Awarded: $250,000
   Amount of Tax Credit Recaptured: $150,000
   **Link to Tax Credit Agreement to be Terminated**
   Reason for Agreement Termination and Credit Recapture:

   Daylight Transport LLC's California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.
36. DNA Electronics, Inc.
   Industry: Biotechnology Research and Development
   Primary Location(s): Carlsbad
   Amount of Tax Credit Awarded: $250,000
   Amount of Tax Credit Recaptured: $150,000
   Link to Tax Credit Agreement to be Terminated
   Reason for Agreement Termination and Credit Recapture:

   DNA Electronics, Inc.'s California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

37. Packit LLC
   Industry: Portable Food Preservation Device Manufacturing
   Primary Location(s): Westlake Village
   Amount of Tax Credit Awarded: $150,000
   Amount of Tax Credit Recaptured: $150,000
   Link to Tax Credit Agreement to be Terminated
   Reason for Agreement Termination and Credit Recapture:

   Packit LLC's California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

38. Air Spray U.S.A., Inc.
   Industry: Aircraft Refurbishment
   Primary Location(s): Chico
   Amount of Tax Credit Awarded: $325,000
   Amount of Tax Credit Recaptured: $130,000
   Link to Tax Credit Agreement to be Terminated
   Reason for Agreement Termination and Credit Recapture:

   Air Spray U.S.A., Inc.'s California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.
39. Blazer and Flip Flops, Inc. dba The Experience Engine, Inc.
   Industry: Custom Computer Programming Services
   Primary Location(s): San Diego
   Amount of Tax Credit Awarded: $200,000
   Amount of Tax Credit Recaptured: $125,000
   [Link to Tax Credit Agreement to be Terminated]
   Reason for Agreement Termination and Credit Recapture:

   Blazer and Flip Flops, Inc. dba The Experience Engine, Inc. ’s California Competes Tax Credit Agreement expired at the end of its 2019 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

40. Brookey & Company, Inc.
   Industry: Management Consulting Services
   Primary Location(s): Encinitas and San Diego
   Amount of Tax Credit Awarded: $125,000
   Amount of Tax Credit Recaptured: $125,000
   [Link to Tax Credit Agreement to be Terminated]
   Reason for Agreement Termination and Credit Recapture:

   Brookey & Company, Inc. ’s California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

41. Geraci Media, Inc.
   Industry: Magazine Publishing
   Primary Location(s): Irvine
   Amount of Tax Credit Awarded: $125,000
   Amount of Tax Credit Recaptured: $125,000
   [Link to Tax Credit Agreement to be Terminated]
   Reason for Agreement Termination and Credit Recapture:

   Geraci Media, Inc. has indicated that it will not be carrying out its business as contemplated in its approved California Competes Tax Credit Agreement and has requested the termination of its agreement to allow the credit to be made available to other California businesses.
42. Saggezza, Inc.
   Industry: Software Development
   Primary Location(s): Santa Clara
   Amount of Tax Credit Awarded: $125,000
   Amount of Tax Credit Recaptured: $125,000
   [Link to Tax Credit Agreement to be Terminated]
   Reason for Agreement Termination and Credit Recapture:

   Saggezza, Inc.’s California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

43. B&B Locating, Inc.
   Industry: Utility Construction Consulting Services
   Primary Location(s): Sacramento and Placerville
   Amount of Tax Credit Awarded: $150,000
   Amount of Tax Credit Recaptured: $120,000
   [Link to Tax Credit Agreement to be Terminated]
   Reason for Agreement Termination and Credit Recapture:

   B&B Locating, Inc.’s California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

44. Bruce A. Havens, DDS, Inc.
   Industry: Orthodontics and Dental Surgery
   Primary Location(s): Selma and Fresno
   Amount of Tax Credit Awarded: $150,000
   Amount of Tax Credit Recaptured: $120,000
   [Link to Tax Credit Agreement to be Terminated]
   Reason for Agreement Termination and Credit Recapture:

   Bruce A. Havens, DDS, Inc.’s California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.
45. CleverMade LLC
   Industry: Reusable Shopping Bag and Storage Crate Manufacturer
   Primary Location(s): Carlsbad and San Diego County
   Amount of Tax Credit Awarded: $130,000
   Amount of Tax Credit Recaptured: $107,500
   [Link to Tax Credit Agreement to be Terminated]
   Reason for Agreement Termination and Credit Recapture:

   CleverMade LLC's California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

46. Plan C Group, Inc.
   Industry: Marketing and Communication Services
   Primary Location(s): Los Angeles
   Amount of Tax Credit Awarded: $105,000
   Amount of Tax Credit Recaptured: $105,000
   [Link to Tax Credit Agreement to be Terminated]
   Reason for Agreement Termination and Credit Recapture:

   Plan C Group, Inc.'s California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

47. Composites Horizons LLC
   Industry: Aerospace Product Manufacturing
   Primary Location(s): Covina
   Amount of Tax Credit Awarded: $975,000
   Amount of Tax Credit Recaptured: $100,000
   [Link to Tax Credit Agreement to be Terminated]
   Reason for Agreement Termination and Credit Recapture:

   Composites Horizons LLC's California Competes Tax Credit Agreement’s five-year term to achieve the milestones expired at the end of its 2019 tax year. On November 5, 2020, the Committee recaptured $875,000 for the credit not earned by the completion of the agreement. In addition, any credit associated with milestones earned but not maintained for three subsequent years after the
year in which the milestones are achieved is subject to recapture in order to be made available to other California businesses.

48. Neustar, Inc.
   Industry: Cloud-based Information and Data Evaluation Services
   Primary Location(s): San Francisco
   Amount of Tax Credit Awarded: $1,500,000
   Amount of Tax Credit Recaptured: $100,000
   Link to Tax Credit Agreement to be Terminated
   Reason for Agreement Termination and Credit Recapture:

   Neustar, Inc.'s California Competes Tax Credit Agreement’s five-year term to achieve the milestones expired at the end of its 2018 tax year. On November 12, 2019, the Committee recaptured $1,400,000 for the credit not earned by the completion of the agreement. In addition, any credit associated with milestones earned but not maintained for three subsequent years after the year in which the milestones are achieved is subject to recapture in order to be made available to other California businesses.

49. Workwell Technologies, Inc. (fka Processing Point, Inc.)
   Industry: Computer Systems Design Services
   Primary Location(s): Carlsbad
   Amount of Tax Credit Awarded: $115,000
   Amount of Tax Credit Recaptured: $92,000
   Link to Tax Credit Agreement to be Terminated
   Reason for Agreement Termination and Credit Recapture:

   Workwell Technologies, Inc. (fka Processing Point, Inc.)'s California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

50. Meridian Rack & Pinion, Inc.
   Industry: Online Automotive Parts Merchant
   Primary Location(s): San Diego
   Amount of Tax Credit Awarded: $90,000
   Amount of Tax Credit Recaptured: $90,000
   Link to Tax Credit Agreement to be Terminated
   Reason for Agreement Termination and Credit Recapture:
Meridian Rack & Pinion, Inc.'s California Competes Tax Credit Agreement expired at the end of its 2019 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

51. New Health Partners  
   Industry: Surgical and Medical Instrument Manufacturing  
   Primary Location(s): Los Angeles  
   Amount of Tax Credit Awarded: $80,000  
   Amount of Tax Credit Recaptured: $80,000  
   [Link to Tax Credit Agreement to be Terminated]  
   Reason for Agreement Termination and Credit Recapture:

GO-Biz has determined that New Health Partners is in material breach of the Agreement. Accordingly, GO-Biz recommends that the CCTC Committee terminate the Agreement between GO-Biz and New Health Partners and recapture its CCTC.

52. Tipsy Elves LLC  
   Industry: Clothing Manufacturing  
   Primary Location(s): San Diego  
   Amount of Tax Credit Awarded: $100,000  
   Amount of Tax Credit Recaptured: $80,000  
   [Link to Tax Credit Agreement to be Terminated]  
   Reason for Agreement Termination and Credit Recapture:

Tipsy Elves LLC's California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

53. Two Q, inc.  
   Industry: Online Marketing and Advertising  
   Primary Location(s): Fresno  
   Amount of Tax Credit Awarded: $100,000  
   Amount of Tax Credit Recaptured: $80,000  
   [Link to Tax Credit Agreement to be Terminated]  
   Reason for Agreement Termination and Credit Recapture:
Two Q, inc.'s California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

54. ResolutionCare, PC
   Industry: Healthcare Administration
   Primary Location(s): Eureka
   Amount of Tax Credit Awarded: $84,000
   Amount of Tax Credit Recaptured: $67,200
   [Link to Tax Credit Agreement to be Terminated]
   Reason for Agreement Termination and Credit Recapture:

   ResolutionCare, PC's California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

   Industry: Educational Online Services
   Primary Location(s): Granite Bay
   Amount of Tax Credit Awarded: $65,000
   Amount of Tax Credit Recaptured: $52,000
   [Link to Tax Credit Agreement to be Terminated]
   Reason for Agreement Termination and Credit Recapture:

   Backseat Driver & Associates, Inc.'s California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

56. Learning Evolution LLC
   Industry: Software Developer
   Primary Location(s): San Diego
   Amount of Tax Credit Awarded: $50,000
   Amount of Tax Credit Recaptured: $50,000
   [Link to Tax Credit Agreement to be Terminated]
Reason for Agreement Termination and Credit Recapture:

Learning Evolution LLC's California Competes Tax Credit Agreement expired at the end of its 2019 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

57. Betts Company
   Industry: Industrial Spring Manufacturer
   Primary Location(s): Fresno
   Amount of Tax Credit Awarded: $240,000
   Amount of Tax Credit Recaptured: $48,000
   [Link to Tax Credit Agreement to be Terminated]
   Reason for Agreement Termination and Credit Recapture:

   Betts Company's California Competes Tax Credit Agreement expired at the end of its 2019 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

58. PJY, Inc. dba Intimo Industry
   Industry: Clothing and Garment Manufacturing
   Primary Location(s): Vernon
   Amount of Tax Credit Awarded: $45,000
   Amount of Tax Credit Recaptured: $45,000
   [Link to Tax Credit Agreement to be Terminated]
   Reason for Agreement Termination and Credit Recapture:

   PJY, Inc. dba Intimo Industry has indicated that it will not be carrying out its business as contemplated in its approved California Competes Tax Credit Agreement and has requested the termination of its agreement to allow the credit to be made available to other California businesses.

59. ResolutionCare Network LLC
   Industry: Healthcare Administration
   Primary Location(s): Eureka
   Amount of Tax Credit Awarded: $54,180
   Amount of Tax Credit Recaptured: $43,344
   [Link to Tax Credit Agreement to be Terminated]
Reason for Agreement Termination and Credit Recapture:

ResolutionCare Network LLC's California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

60. Clouse Insurance Agency
   Industry: Insurance Agencies and Brokerages
   Primary Location(s): Orangevale
   Amount of Tax Credit Awarded: $50,000
   Amount of Tax Credit Recaptured: $40,000
   [Link to Tax Credit Agreement to be Terminated]
   Reason for Agreement Termination and Credit Recapture:

   Clouse Insurance Agency’s California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

61. Modern-Aire Ventilating, Inc.
   Industry: Metal Products Manufacturing
   Primary Location(s): North Hollywood
   Amount of Tax Credit Awarded: $40,000
   Amount of Tax Credit Recaptured: $40,000
   [Link to Tax Credit Agreement to be Terminated]
   Reason for Agreement Termination and Credit Recapture:

   Modern-Aire Ventilating, Inc. has indicated that it will not be carrying out its business as contemplated in its approved California Competes Tax Credit Agreement and has requested the termination of its agreement to allow the credit to be made available to other California businesses.

62. Perspective Consulting LLC
   Industry: Management Consulting Services
   Primary Location(s): Los Angeles and Culver City
   Amount of Tax Credit Awarded: $36,500
   Amount of Tax Credit Recaptured: $36,500
   [Link to Tax Credit Agreement to be Terminated]
Reason for Agreement Termination and Credit Recapture:

Perspective Consulting LLC's California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

63. CIMC Reefer Trailer, Inc.
   Industry: Trailer Manufacturer
   Primary Location(s): Moreno Valley
   Amount of Tax Credit Awarded: $35,000
   Amount of Tax Credit Recaptured: $35,000
   [Link to Tax Credit Agreement to be Terminated]
   Reason for Agreement Termination and Credit Recapture:

   CIMC Reefer Trailer, Inc.'s California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

64. Prudhomme Associates C.P.A., Inc.
   Industry: Accounting Services
   Primary Location(s): Temecula
   Amount of Tax Credit Awarded: $65,000
   Amount of Tax Credit Recaptured: $32,500
   [Link to Tax Credit Agreement to be Terminated]
   Reason for Agreement Termination and Credit Recapture:

   Prudhomme Associates C.P.A., Inc.'s California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

65. Daniel Dubois CPA & Company, Inc.
   Industry: Accounting Services
   Primary Location(s): Aliso Viejo
   Amount of Tax Credit Awarded: $20,000
   Amount of Tax Credit Recaptured: $20,000
Reason for Agreement Termination and Credit Recapture:

Daniel Dubois CPA & Company, Inc.'s California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

66. Green Accounting Team
   Industry: Electric Vehicle Shuttle and Car Share Service
   Primary Location(s): Los Angeles and Santa Monica
   Amount of Tax Credit Awarded: $40,000
   Amount of Tax Credit Recaptured: $16,000
   Link to Tax Credit Agreement to be Terminated
   Reason for Agreement Termination and Credit Recapture:

   Green Accounting Team's California Competes Tax Credit Agreement expired at the end of its 2019 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

67. G.L. Anderson Insurance Services, Inc.
   Industry: Insurance Agencies and Brokerages
   Primary Location(s): Folsom
   Amount of Tax Credit Awarded: $25,000
   Amount of Tax Credit Recaptured: $15,000
   Link to Tax Credit Agreement to be Terminated
   Reason for Agreement Termination and Credit Recapture:

   G.L. Anderson Insurance Services, Inc.'s California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.

68. Miner Financial & Insurance
   Industry: Financial and Insurance Services
   Primary Location(s): Gold River
   Amount of Tax Credit Awarded: $22,000
Amount of Tax Credit Recaptured: $13,200

Link to Tax Credit Agreement to be Terminated

Reason for Agreement Termination and Credit Recapture:

Miner Financial & Insurance's California Competes Tax Credit Agreement expired at the end of its 2020 tax year which was the final year to achieve the milestones and claim any corresponding credit. Any credit not earned by the completion of the agreement must be recaptured in order to be made available to other California businesses.
F. Public Comment

G. Adjournment

The numerical order of items on this agenda is for convenience of reference. Items may be taken out of order upon the request of the California Competes Tax Credit Committee Chair or Committee Members. This notice and agenda can be obtained at: www.business.ca.gov/CalCompetes.aspx. For additional information regarding this notice and agenda, please contact Jee Liyanage, Assistant Deputy Director, at 916-322-2669 or jeevani.liyanage@gobiz.ca.gov. The Governor’s Office of Business and Economic Development complies with the Americans with Disabilities Act by ensuring that the facilities are accessible to persons with disabilities, and by providing this notice and agenda and related information in alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact Jee Liyanage no later than five calendar days before the meeting.