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Director

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## 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:

**Dee Dee Myers**, Chair  
Director  
Governor's Office of Business  
and Economic Development

**Fiona Ma**  
State Treasurer

**Keely Bosler**, Director  
Department of Finance

**Todd Walters**, Appointee of the  
Senate Committee on Rules

**Madeline Janis**, Appointee of  
the Speaker of the Assembly

*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](mailto: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<sup>1</sup>: \$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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<sup>1</sup> 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](#)
  
9. Diamond Wipes International, Inc.  
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](#)

14. Braze, Inc.

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**

<b>Total Tax Credits Recommended to be Recaptured:</b>	<b>\$55,758,236</b>
<b>Total Tax Credits Recommended to be Recaptured after Adjusting for S-Corporation Law<sup>2</sup>:</b>	<b>\$57,912,536</b>

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. Kattera, 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:

Kattera, 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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<sup>2</sup> 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: Commerical 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.

26. On-Time Air Conditioning & Heating, Inc.

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. Topsy 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:

Topsy 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.

55. Backseat Driver & Associates, Inc.

Industry: Educational On-line 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



[Link to Tax Credit Agreement to be Terminated](#)

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](http://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](mailto: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.