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June 3, 2014

The Honorable Ted Lieu
California State Senate
State Capitol – Room 4061
Sacramento, CA 95814

RE: SB 511 - SUPPORT

Dear Senator Lieu:

On behalf of CleanTECH San Diego, please accept this letter as one of support for SB 511, which establishes the California Export Finance Office (CEFO).

As you know, the CEFO is being proposed for the purpose of helping businesses finance their export sales by providing working capital loan guarantees to support specific export orders. U.S. banks generally do not make pre-shipment capital loans, especially loans of less than \$1 million, and often require credit enhancement to support financing of export orders for a small company. Therefore, CEFO's services enable export sales which otherwise could be lost due to lack of sufficient funding.

CleanTECH San Diego is a business association focused on accelerating the greater San Diego region's transition to a clean energy economy. We have a broad and diverse membership that includes private sector companies, local governments, nongovernmental agencies and universities and research institutions. Our membership is made up of companies of all sizes, many of which are interested in exporting their technology.

When previously operated, the CEFO generated \$2 billion in export sales and had a direct employment impact of over 22,000 jobs. Given that the CEFO was a self-supporting program with little cost to tax payers and had a proven track record, the time is right to re-establish it, thereby boosting California's export base by attracting more small and medium-sized businesses into the export market.

Thank you for authoring this important piece of legislation.

Sincerely,

Jason Anderson
President