



California Competes Tax Credit Program

Gavin Newsom
Governor

Lenny Mendonca
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Committee Meeting

Thursday, April 23, 2020

1:00 p.m.

In response to the Governor's Executive Order [N-29-20](#) 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 <https://zoom.us/j/752964635>. Meeting minutes will available for viewing at www.business.ca.gov/california-competes-tax-credit

Members of the public are encouraged to submit public comments via eComment 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 public comment, please call the CalCompetes hotline at 916-322-4051 prior to 12:00 p.m. on April 23, 2020 for assistance.

MEMBERS:

Lenny Mendonca, 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

AGENDA

OPEN SESSION

- A. Call to Order and Roll Call**
- B. Approval of Minutes from November 12, 2019, Committee Meeting**
- C. Deputy Director's Report**
 - **Agenda Overview – Agreements with 20 Businesses, Total Tax Credits \$74,507,665**
- D. Discussion and Approval of California Competes Tax Credit Agreements**

Total Recommended Tax Credits:	\$73,860,998
Total Recommended Tax Credits after Adjusting for S-Corporation Law¹:	\$74,507,665

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)).



1. Universal Standard Housing LLC
Industry: Prefabricated Building Manufacturing
Primary Location(s): Unknown
Employee Net Increase: 560
Investment: \$100,000,000
Amount of Tax Credit: \$17,238,000
[Link to Tax Credit Agreement](#)

2. Northrop Grumman Innovation Systems, Inc.
Industry: Aerospace Research and Development and Manufacturing
Primary Location(s): Northridge, El Segundo, and San Diego
Employee Net Increase: 337
Investment: \$57,000,000
Amount of Tax Credit: \$15,000,000
[Link to Tax Credit Agreement](#)

3. DesertXpress Enterprises LLC
Industry: High Speed Rail Construction & Operation
Primary Location(s): Victorville or Apple Valley
Employee Net Increase: 320
Investment: \$2,175,000,000
Amount of Tax Credit: \$10,000,000
[Link to Tax Credit Agreement](#)

4. Exelixis, Inc.
Industry: Pharmaceutical Research and Development
Primary Location(s): Alameda
Employee Net Increase: 500
Investment: \$90,937,272
Amount of Tax Credit: \$7,000,000
[Link to Tax Credit Agreement](#)

5. Tektronix, Inc.
Industry: Diagnostic Equipment Manufacturing
Primary Location(s): Hollister and Irvine
Employee Net Increase: 125
Investment: \$54,923,236
Amount of Tax Credit: \$4,500,000
[Link to Tax Credit Agreement](#)



6. California Internet, L.P.
Industry: Internet Service Provider
Primary Location(s): Camarillo
Employee Net Increase: 138
Investment: \$41,314,510
Amount of Tax Credit: \$4,500,000
[Link to Tax Credit Agreement](#)

7. Amplitude, Inc.
Industry: Cloud-Based Information and Data Evaluation Services
Primary Location(s): San Francisco
Employee Net Increase: 149
Investment: \$11,300,000
Amount of Tax Credit: \$2,800,000
[Link to Tax Credit Agreement](#)

8. PKL Services, Inc.
Industry: Aircraft Maintenance
Primary Location(s): Poway
Employee Net Increase: 162
Investment: \$96,000
Amount of Tax Credit: \$2,500,000
[Link to Tax Credit Agreement](#)

9. GoodRx, Inc.
Industry: Mobile Device Application and Software Developer
Primary Location(s): Santa Monica, San Francisco, and Los Angeles
Employee Net Increase: 241
Investment: \$3,240,000
Amount of Tax Credit: \$2,000,000
[Link to Tax Credit Agreement](#)

10. Trillium Pumps USA, Inc.
Industry: Construction Equipment Manufacturing
Primary Location(s): Fresno
Employee Net Increase: 88
Investment: \$11,920,000
Amount of Tax Credit: \$1,800,000
[Link to Tax Credit Agreement](#)



11. Rexnord Industries LLC

Industry: Aerospace Component Manufacturing

Primary Location(s): Simi Valley, Ontario, and Paso Robles

Employee Net Increase: 47

Investment: \$12,500,000

Amount of Tax Credit: \$1,200,000

[Link to Tax Credit Agreement](#)

12. Bryant Fuel Systems LLC

Industry: Bulk Fuel and Oil Collection, Storage, and Delivery Services

Primary Location(s): Shafter and Bakersfield

Employee Net Increase: 30

Investment: \$6,199,600

Amount of Tax Credit: \$1,150,000

[Link to Tax Credit Agreement](#)

13. Precision Medical Products, Inc.

Industry: Medical Device Manufacturing

Primary Location(s): Rocklin and Sacramento

Employee Net Increase: 102

Investment: \$4,275,000

Amount of Tax Credit: \$950,000

[Link to Tax Credit Agreement](#)

14. Teletrac Navman US Ltd.

Industry: GPS Software Development and Integration

Primary Location(s): Garden Grove and Pleasanton

Employee Net Increase: 39

Investment: \$5,864,129

Amount of Tax Credit: \$850,000

[Link to Tax Credit Agreement](#)

15. Artistic Weavers LLC

Industry: Freight Transportation Logistics Services

Primary Location(s): Fresno

Employee Net Increase: 64

Investment: \$20,970,000

Amount of Tax Credit: \$812,000

[Link to Tax Credit Agreement](#)



16. Spartan Motors USA, Inc.
Industry: Vehicle Manufacturing
Primary Location(s): Carson and Montebello
Employee Net Increase: 88
Investment: \$2,150,000
Amount of Tax Credit: \$570,998
[Link to Tax Credit Agreement](#)
17. SAAZ Micro, Inc.
Industry: Sensor Research and Development and Manufacturing
Primary Location(s): San Luis Obispo, Thousand Oaks, and Goleta
Employee Net Increase: 32
Investment: \$2,025,000
Amount of Tax Credit: \$400,000
[Link to Tax Credit Agreement](#)
18. M & R Engineering Co.
Industry: Aerospace Component Manufacturing
Primary Location(s): Orange
Employee Net Increase: 14
Investment: \$2,100,000
Amount of Tax Credit: \$385,000
[Link to Tax Credit Agreement](#)
19. Worksters, Inc.
Industry: Information and Data Evaluation Services
Primary Location(s): San Diego
Employee Net Increase: 8
Investment: \$80,000
Amount of Tax Credit: \$130,000
[Link to Tax Credit Agreement](#)
20. Paradise Packaging Company
Industry: Recycled Packaging Products Manufacturing
Primary Location(s): Paradise
Employee Net Increase: 15
Investment: \$0
Amount of Tax Credit: \$75,000
[Link to Tax Credit Agreement](#)



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

Total Tax Credits Recommended to be Recaptured:	\$14,664,239
Total Tax Credits Recommended to be Recaptured after Adjusting for S-Corporation Law²:	\$15,893,906

1. Renovate America, Inc.

Industry: Energy Efficiency Consulting Services

Primary Location(s): San Diego and San Francisco Counties

Amount of Tax Credit Awarded: \$5,475,000

Amount of Tax Credit Recaptured: \$5,475,000

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

Reason for Agreement Termination and Credit Recapture:

Renovate 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.

2. Oasis Technology, Inc.

Industry: Computer Systems Design and Consulting Services

Primary Location(s): Camarillo

Amount of Tax Credit Awarded: \$2,000,000

Amount of Tax Credit Recaptured: \$2,000,000

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

Reason for Agreement Termination and Credit Recapture:

Oasis Technology, Inc.'s California Competes Tax Credit Agreement expired at the end of its 2018 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 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. Endless Entertainment, Inc., which will do business in California as Endless Entertainment Group, Inc.

Industry: Online Video Game and Animated Story Developer

Primary Location(s): Oakland, San Francisco, and Los Angeles

Amount of Tax Credit Awarded: \$1,060,800

Amount of Tax Credit Recaptured: \$1,060,800

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

Reason for Agreement Termination and Credit Recapture:

Endless Entertainment, Inc., which will do business in California as Endless Entertainment Group, 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.

4. Lite Machines Corporation

Industry: Unmanned Aerial Systems Manufacturing

Primary Location(s): Vista, Carlsbad, or other location in San Diego County

Amount of Tax Credit Awarded: \$1,000,000

Amount of Tax Credit Recaptured: \$1,000,000

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

Reason for Agreement Termination and Credit Recapture:

Lite Machines Corporation 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.

5. TriWest Healthcare Alliance Corp.

Industry: Healthcare Administration

Primary Location(s): Rancho Cordova and San Diego

Amount of Tax Credit Awarded: \$1,000,000

Amount of Tax Credit Recaptured: \$1,000,000

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

Reason for Agreement Termination and Credit Recapture:

TriWest Healthcare Alliance 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.



6. Provino, Inc.

Industry: Wine and Beverage Wholesaler

Primary Location(s): Santa Rosa

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:

Provino, 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.

7. Precision One Medical, Inc.

Industry: Medical Device Manufacturing

Primary Location(s): Oceanside

Amount of Tax Credit Awarded: \$453,751

Amount of Tax Credit Recaptured: \$453,751

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

Reason for Agreement Termination and Credit Recapture:

Precision One Medical, 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. First Pick Builders, Inc.

Industry: Construction Services

Primary Location(s): Lakeport

Amount of Tax Credit Awarded: \$450,000

Amount of Tax Credit Recaptured: \$450,000

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

Reason for Agreement Termination and Credit Recapture:

First Pick Builders, 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. Wolf & Associates, Inc.

Industry: 3D Printer Manufacturing

Primary Location(s): Costa Mesa

Amount of Tax Credit Awarded: \$500,000

Amount of Tax Credit Recaptured: \$400,000

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

Reason for Agreement Termination and Credit Recapture:

Wolf & Associates, Inc.'s California Competes Tax Credit Agreement expired at the end of its 2018 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.

10. Roplast Industries, Inc.

Industry: Reusable Grocery Bag Production

Primary Location(s): Oroville

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:

Roplast Industries, Inc.'s California Competes Tax Credit Agreement expired at the end of its 2018 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.

11. Pscore, Inc.

Industry: Information Technology Consulting and Data Center Management

Primary Location(s): Aliso Viejo

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:

Pscore, 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. W.C. Maloney, Inc.

Industry: Construction and Demolition Contractor

Primary Location(s): Stockton

Amount of Tax Credit Awarded: \$200,000

Amount of Tax Credit Recaptured: \$200,000

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

Reason for Agreement Termination and Credit Recapture:

W.C. Maloney, Inc.'s California Competes Tax Credit Agreement expired at the end of its 2018 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.

13. Baltimore Aircoil Company, Inc.

Industry: Industrial Cooling System Manufacturing

Primary Location(s): Madera

Amount of Tax Credit Awarded: \$190,000

Amount of Tax Credit Recaptured: \$190,000

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

Reason for Agreement Termination and Credit Recapture:

Baltimore Aircoil Company, Inc.'s California Competes Tax Credit Agreement expired at the end of its 2018 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.

14. Lean Technology Corporation

Industry: Electrical Engineering

Primary Location(s): Irvine

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:

Lean Technology Corporation 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.



15. Factory Pipe LLC

Industry: Recreational Vehicle Parts Manufacturing

Primary Location(s): Ukiah

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:

Factory Pipe 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.

16. Griswold & Griswold Insurance Agency, Inc.

Industry: Financial and Insurance Services

Primary Location(s): Torrance

Amount of Tax Credit Awarded: \$147,500

Amount of Tax Credit Recaptured: \$147,500

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

Reason for Agreement Termination and Credit Recapture:

Griswold & Griswold Insurance Agency, 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.

17. NorCal Respiratory, Inc.

Industry: Medical Equipment and Supplies Provider

Primary Location(s): Redding

Amount of Tax Credit Awarded: \$225,000

Amount of Tax Credit Recaptured: \$135,000

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

Reason for Agreement Termination and Credit Recapture:

NorCal Respiratory, 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.



18. Shepard Bros., Inc.

Industry: Soap and Other Detergent Manufacturing

Primary Location(s): Stockton and La Habra

Amount of Tax Credit Awarded: \$123,000

Amount of Tax Credit Recaptured: \$123,000

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

Reason for Agreement Termination and Credit Recapture:

Shepard Bros., Inc.'s California Competes Tax Credit Agreement expired at the end of its 2018 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. Freudenberg Medical MIS, Inc. (MedVenture Technology Corporation)

Industry: Medical Device Manufacturing

Primary Location(s): Baldwin Park

Amount of Tax Credit Awarded: \$120,000

Amount of Tax Credit Recaptured: \$120,000

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

Reason for Agreement Termination and Credit Recapture:

Freudenberg Medical MIS, Inc. (MedVenture Technology Corporation) 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.

20. Ceutix Labs LLC

Industry: Pharmaceutical Manufacturing and Testing

Primary Location(s): Oceanside

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:

Ceutix Labs 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.



21. Pressure Profile Systems, Inc.

Industry: Computer Electronic Engineering Services

Primary Location(s): Los Angeles

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:

Pressure Profile Systems, Inc.'s California Competes Tax Credit Agreement expired at the end of its 2018 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. Probe Manufacturing, Inc.

Industry: Engineering and Manufacturing Services

Primary Location(s): Irvine

Amount of Tax Credit Awarded: \$70,000

Amount of Tax Credit Recaptured: \$70,000

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

Reason for Agreement Termination and Credit Recapture:

Probe Manufacturing, 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. Salient IT, Inc.

Industry: Information Technology Consulting and Data Center Management

Primary Location(s): Sacramento and Oakland

Amount of Tax Credit Awarded: \$77,500

Amount of Tax Credit Recaptured: \$67,500

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

Reason for Agreement Termination and Credit Recapture:

Salient IT, Inc.'s California Competes Tax Credit Agreement expired at the end of its 2018 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. United Natural Foods, Inc.

Industry: Natural, Organic and Specialty Food Distribution
Primary Location(s): Gilroy, and other locations in California

Amount of Tax Credit Awarded: \$931,688

Amount of Tax Credit Recaptured: \$51,688

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

Reason for Agreement Termination and Credit Recapture:

United Natural Foods, Inc.'s California Competes Tax Credit Agreement expired at the end of its 2018 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. Brian Boyd

Industry: Wealth Management and Insurance Services
Primary Location(s): Sacramento

Amount of Tax Credit Awarded: \$47,000

Amount of Tax Credit Recaptured: \$47,000

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

Reason for Agreement Termination and Credit Recapture:

Brian A. Boyd's California Competes Tax Credit Agreement expired at the end of its 2018 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.

26. Technical Engineered Coatings, Inc.

Industry: Commercial Concrete Treatment
Primary Location(s): Folsom

Amount of Tax Credit Awarded: \$55,000

Amount of Tax Credit Recaptured: \$44,000

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

Reason for Agreement Termination and Credit Recapture:

Technical Engineered Coatings, Inc.'s California Competes Tax Credit Agreement expired at the end of its 2018 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. Pikios Auto LLC

Industry: Automotive Repair

Primary Location(s): Sacramento

Amount of Tax Credit Awarded: \$45,000

Amount of Tax Credit Recaptured: \$35,000

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

Reason for Agreement Termination and Credit Recapture:

Pikios Auto LLC's California Competes Tax Credit Agreement expired at the end of its 2018 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.

28. All Cal Equipment Services, Inc.

Industry: Crane Repair, Certification and Service

Primary Location(s): Stockton

Amount of Tax Credit Awarded: \$32,000

Amount of Tax Credit Recaptured: \$32,000

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

Reason for Agreement Termination and Credit Recapture:

All Cal Equipment Services, Inc.'s California Competes Tax Credit Agreement expired at the end of its 2018 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.

29. MAC Thin Films, Inc.

Industry: Film Coating Manufacturing

Primary Location(s): Santa Rosa

Amount of Tax Credit Awarded: \$100,000

Amount of Tax Credit Recaptured: \$25,000

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

Reason for Agreement Termination and Credit Recapture:

MAC Thin Films, Inc.'s California Competes Tax Credit Agreement expired at the end of its 2018 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. Amy Braun

Industry: Architectural Services

Primary Location(s): Anaheim

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:

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

31. Halle, Porter, Newland, and Rickett, LLP

Industry: Accounting Services

Primary Location(s): Bakersfield

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:

Halle, Porter, Newland, and Rickett, LLP'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.

32. Modern Times LLC

Industry: Specialty Micro-Brewery

Primary Location(s): San Diego

Amount of Tax Credit Awarded: \$60,000

Amount of Tax Credit Recaptured: \$12,000

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

Reason for Agreement Termination and Credit Recapture:

Modern Times LLC's California Competes Tax Credit Agreement expired at the end of its 2018 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 Scott Dosick, Assistant Deputy Director, at 916-322-0676 or scott.dosick@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 Scott Dosick no later than five calendar days before the meeting.