

Per California Code of Regulations, title 2, section 548.5, the following information will be posted to CalHR's Career Executive Assignment Action Proposals website for 30 calendar days when departments propose new CEA concepts or major revisions to existing CEA concepts. Presence of the department-submitted CEA Action Proposal information on CalHR's website does not indicate CalHR support for the proposal.

A. GENERAL INFORMATION

1. Date

04/25/16

2. Department

State Treasurer's Office

3. Organizational Placement (Division/Branch/Office Name)

Executive Office

4. CEA Position Title

Director of Legislative Affairs and Infrastructure Financing

5. Summary of proposed position description and how it relates to the program's mission or purpose. (2-3 sentences)

The State Treasurer's Office is requesting to upgrade the Director of Legislative Affairs position from a C.E.A. A level to a C.E.A. C level. This request is based on a significant increase in work with additional complexity, level of responsibility and the policy influencing nature of this position.

6. Reports to: (Class Title/Level)

Chief Deputy Treasurer

7. Relationship with Department Director (Select one)

- Member of department's Executive Management Team, and has frequent contact with director on a wide range of department-wide issues.
- Not a member of department's Executive Management Team but has frequent contact with the Executive Management Team on policy issues.

(Explain):

8. Organizational Level (Select one)

- 1st
- 2nd
- 3rd
- 4th
- 5th (mega departments only - 17,001+ allocated positions)

B. SUMMARY OF REQUEST

9. What are the duties and responsibilities of the CEA position? Be specific and provide examples.

Under the general direction of the State Treasurer, the Director of Legislative Affairs develops and manages the department's State and Federal legislative programs. As the principal legislative advocate, the incumbent represents the State Treasurer's Office and its 14 Boards, Commissions and Authorities (Financing Authorities) with Legislators, legislative committees, state agencies, the Governor's Office, Congress and the media; advises the State Treasurer on State and Federal legislative matters; makes final policy recommendations to the State Treasurer and testifies on behalf of the State Treasurer before legislative committees. As a senior member of the State Treasurer's management team, this position is directly responsible for the development and implementation of the Agencies' policies which are incorporated in its legislative programs.

The incumbent directs the State Treasurer's and Financing Authorities Federal and State legislative programs; monitors State and Federal legislative proposals impacting the State Treasurer's Office and Financing Authorities; develops the agencies legislative agendas; serves as the legislative liaison for the State Treasurer and the Executive Directors; identifies the need for legislation; determines alternatives; develops recommendations concerning potential legislative proposals; drafts legislative language; secures legislative authors; establishes and implements extensive policies and procedures for the review and influence of State and Federal legislation impacting the State Treasurer's Office and Financing Authorities; testifies before legislative committees on behalf of the State Treasurer and Executive Directors; organizes administration support; and accepts or rejects proposed amendments as they arise.

Manages the legislative program which reviews and analyzes approximately 500 bills annually affecting the management of State banking, bond sales and investments and recommends the administration's position to the Legislature; counsels legislators regarding the financial and fiscal policies of State government; negotiates amendments to make legislation acceptable to the department and administration; analyzes and coordinates analysis of legislation passed by the Legislature and sent to the Governor.

Additionally, the incumbent has been assigned Executive and policy oversight of 6 of the Financing Authorities that fall under the authority of the State Treasurer: the California Pollution Control Financing Authority (CPCFA), the California Alternative Energy and Advanced Transportation Financing Authority (CAEATFA), the California Tax Credit Allocation Committee (CTCAC), the California Debt Limit Allocation Committee (CDLAC), the California Industrial Development Financing Advisory Commission (CIDFAC), and the California Transportation Financing Authority (CTFA).

In addition, the incumbent is the Treasurer designate on the California Industrial and Economic Development Bank, The California Competes Tax Allocation Committee, and the Climate Bonds Initiative. The incumbent also is responsible for the Green Bonds Initiative, a multi-stakeholder effort in California, the US, and internationally to grow the green bonds market.

B. SUMMARY OF REQUEST (continued)

10. How critical is the program's mission or purpose to the department's mission as a whole? Include a description of the degree to which the program is critical to the department's mission.

- Program is directly related to department's primary mission and is critical to achieving the department's goals.
- Program is indirectly related to department's primary mission.
- Program plays a supporting role in achieving department's mission (i.e., budget, personnel, other admin functions).

Description: This executive level position provides legislative strategy and advice not only to the State Treasurer and his Executive Staff in the formulation, development and implementation of policies for a diversified number of programs within the State Treasurer's Office, but also for many highly sensitive public financing programs for which the State Treasurer serves as Chairperson or Member. This level of input is often a factor in the development and evaluation of agency policy and direction.

B. SUMMARY OF REQUEST (continued)

11. Describe what has changed that makes this request necessary. Explain how the change justifies the current request. Be specific and provide examples.

The recently elected Treasurer has shifted the workload between the Deputy Treasurer's and CEA's within the Executive Office to distribute the increasing workload to accommodate the changing priorities of the State Treasurer's Office and the 14 associated Boards, Commissions, and Authorities (BCA).

Specifically, this position has been assigned additional responsibilities highlighted below:

Executive oversight and policy direction for the California Pollution Control Financing Authority (CPCFA): CPCFA provides financing for pollution control facilities to aid in meeting environmental standards. CPCFA also administers the California Capital Access Program (CalCAP), which has helped over 7,000 small-business borrowers obtain over \$1 billion in loans since 1994; the Sustainable Communities Grant and Loan Program which assists communities implementing "smart growth strategies" and the Cal ReUSE program which offers low-interest, forgivable loans to assist public and private partners in redeveloping contaminated "brownfields."

Executive oversight and policy direction for the California Alternative Energy and Advanced Transportation Financing Authority (CAEATFA): CAEATFA provides financing for energy resources that use alternative methods of generation which minimize environmental degradation and promote resource conservation. CAEATFA also finances transportation technologies that conserve energy, reduce air pollution, and promote economic development and jobs. Oversees California Competes which works with CAEATFA to provide incentives for business retention and growth in California.

Executive oversight and policy direction for the California Tax Credit Allocation Committee (CTCAC): CTCAC administers a federal and state program, which provides hundreds of millions of dollars of investment in affordable rental housing for lower-income families and individuals. Federal and state tax credits, allocated by the Committee, assist in the creation and preservation of affordable housing by enabling affordable housing sponsors to raise project equity through the sale of tax benefits to investors.

Executive oversight and policy direction for the California Debt Limit Allocation Committee (CDLAC): CDLAC allocates California's \$3.1 billion in annual tax-exempt, low-cost financing for private projects of public benefit — such as single family home mortgages, affordable multi-family housing, industrial development projects, environmental clean-up efforts and student lending.

Executive oversight and policy direction for the California Industrial Development Financing Advisory Commission (CIDFAC): CIDFAC approves the issuance of Industrial Development Bonds (IDBs) and Empowerment Zone (EZ) Bonds as a partner with local government. The local government entity can be a city, county, economic development authority, redevelopment agency, or a joint power authority. IDBs and EZ Bonds are issued by the local entity, but must be approved by CIDFAC, which issues the Certificate-of-Sale. The program is intended to benefit economically distressed areas and to provide an alternate method of financing capital needs of small manufacturing companies to increase employment or otherwise contribute to economic development.

Acts as a Board member of the Climate Bonds Initiative developing standards for evaluating green finance for California, national and international issuances for climate related investments.

C. ROLE IN POLICY INFLUENCE

12. Provide 3-5 specific examples of policy areas over which the CEA position will be the principle policy maker. Each example should cite a policy that would have an identifiable impact. Include a description of the statewide impact of the assigned program.

The incumbent currently oversees the creation of any and all legislative goals and policies for the State Treasurer's Office and the 14 Boards, Commissions, and Authorities under the Treasurer's purview.

Provides executive oversight and policy direction, and serves as Chairman for the California Pollution Control Financing Authority by establishing authority goals and priorities; Serve as the primary champion for communicating program strategy, benefits, and direction to the Treasurer's Office; Provides advice regarding consistency with statewide strategies, direction, and policies. Guides the executive director in an interagency effort including the CTCAC, CDLAC, CalHFA, HCD, and the CARB in restructuring the CalReuse program to repurpose brownfields for low income housing.

Provides executive oversight and policy direction and serves as Chairman for the CAETFPA by establishing authority goals and priorities; Serve as the primary champion for communicating program strategy, benefits, and direction to the Treasurer's Office; Provides advice regarding consistency with statewide strategies, direction, and policies. Works with the budget office, the Governor's Office, and the Department of Finance to establish budget priorities and with the office of internal review to place the agency on a sound financial footing including negotiating contracts with external partners for loan repayment. Helps develop programs for Property Assessed Clean Energy with local and state government partners.

Provides executive oversight and policy direction and serves as Chairman for the California Tax Credit Allocation Authority establishing authority goals and priorities; Serve as the primary champion for communicating program strategy, benefits, and direction to the Treasurer's Office; Provides advice regarding consistency with statewide strategies, direction, and policies. Leads an effort to bring down costs of the program and increase benefits of the credit through stakeholder meetings and coordination with CDLAC, CalHFA, and HCD.

Provides executive oversight and policy direction and serves as Chairman for the California Debt Limit Advisory Commission establishing authority goals and priorities; Serve as the primary champion for communicating program strategy, benefits, and direction to the Treasurer's Office; Provides advice regarding consistency with statewide strategies, direction, and policies. Leads an effort to bring down costs of the program and increase benefits of the credit through stakeholder meetings and coordination with TCAC, CalHFA, and HCD.

Provides executive oversight and policy direction and serves as Chairman for the California Industrial Development Financing Advisory Commission establishing authority goals and priorities; Serve as the primary champion for communicating program strategy, benefits, and direction to the Treasurer's Office; Provides advice regarding consistency with statewide strategies, direction, and policies. Leads an effort to bring down costs of the program and develop a new model for financing industrial development.

C. ROLE IN POLICY INFLUENCE (continued)

13. What is the CEA position's scope and nature of decision-making authority?

The Director of Legislative Affairs is the staff specialist and chief advisor to the State Treasurer and the Executive Staff on the development of legislation and the effects proposed legislation will have on the policy and program issues concerning the State Treasurer's Office and the associated Boards, Commissions, and Authorities. As such, the position plays an influential role in the formation of department policies and programs. Some of the program areas which attract interest and controversy include: State investment practices, Local Agency Investment Fund, pollution control financing, low-income housing tax incentives, hospital construction and small and minority-owned business transactions. The Director of Legislative Affairs is involved with legislation which impacts all of these programs. Due to the scope of these activities, pertinent legislation elicits far reaching interest, adding to the sensitivity of the duties of the Director of Legislative Affairs position.

To carry out the incumbents duties the Director of Legislative Affairs is required to be an expert in all areas related to investments, the issuance of debt, debt service, cash flow and issues relating to the various Financing Authorities. For example, the incumbent reviews program areas to determine if legislation would help improve an agencies ability to provide low-cost housing tax incentives or pollution control equipment loans to private businesses. They are also required to review a myriad of bills introduced by legislative members.

Failure to provide accurate analyses or to gather the appropriate legislative support will result in a lowered quality of service to the public and a lower rate of return on the investment dollar effectively impeding the State's efforts to recover from the recent recession, and thereafter maintain a healthy financial profile.

In addition the CEA is responsible for developing new programs for financing of infrastructure including specifically climate related infrastructure. The CEA is working with internal and external stakeholders at the state, national, and international level to expand the state's green bond program as well as develop a new methodology for evaluating state infrastructure products.

As a Board member of the London based Climate Bonds Initiative the CEA is helping to develop sector specific ratings of green debt for the world market.

14. Will the CEA position be developing and implementing new policy, or interpreting and implementing existing policy? How?

The CEA will formulate and direct the development of new or revised policies and strategies that enhance services and support the State Treasurer's Office and Financing Authorities. This position is an integral member of the executive management team and will continue to develop and make recommendations that will benefit the department and partners on a statewide basis.

In addition the CEA is responsible for developing new programs for financing of infrastructure including specifically climate related infrastructure. The CEA is working with internal and external stakeholders at the state, national, and international level to expand the state's green bond program as well as develop a new methodology for evaluating state infrastructure products.

As a Board member of the London based Climate Bonds Initiative the CEA is helping to develop sector specific ratings of green debt for the world market helping maintain the STO as an industry leader in this growing financial marketplace.