

VW Environmental Mitigation Trust Semiannual Report									
Beneficiary		California							
Lead Agency		California Air Resources Board (CARB)							
Reporting Period		January 2025 - June 2025							

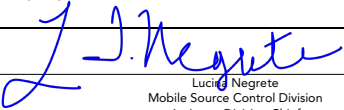
Year	2019	2020	2021	2022	2023	2024	2025
Total Trust Funds Received*	\$ 31,850,000.00	\$ 74,453,450.17	\$ 115,732,499.98	\$ 152,758,937.68	\$ 190,946,637.68	\$ 238,481,259.94	\$ 349,430,553.04
Interest Earned on Funds Received	\$ 165,631.85	\$ 711,365.81	\$ 1,764,822.71	\$ 2,950,096.34	\$ 6,013,767.21	\$ 11,179,097.27	\$ 14,623,180.99
Funds Expended*	\$ 1,646,122.15	\$ 5,501,503.94	\$ 13,374,404.91	\$ 33,630,489.74	\$ 51,905,648.82	\$ 72,667,756.18	\$ 86,136,709.29
Remaining Disbursed Balance	\$ 30,369,509.70	\$ 69,663,312.04	\$ 104,122,917.78	\$ 122,078,544.28	\$ 145,054,756.07	\$ 176,992,601.03	\$ 277,917,024.74

Summary of All Costs									
Project	Total Funds Budgeted	Total Funds Received*	Interest Earned	Interest Expended	Equipment Funds		Administrative Funds		Notes
					Received*	Expended*	Received*	Expended*	
Zero-Emission Transit, School, and Shuttle Buses (EMA 2)	\$ 179,187,937.00	\$ 134,600,219.63	\$ 7,063,624.77	\$ -	\$ 130,000,000.00	\$ 46,868,617.75	\$ 4,600,219.63	\$ 3,316,569.08	
Zero-Emission Class 8 Freight and Port Drayage Trucks (EMA 1)	\$ 90,469,319.78	\$ 82,102,104.58	\$ 2,798,514.98	\$ -	\$ 73,214,928.00	\$ 9,189,644.00	\$ 8,887,176.58	\$ 4,742,085.52	
Zero-Emission Freight and Marine Projects	\$ 79,624,433.00	\$ 57,195,594.82	\$ 2,170,949.92	\$ -					
EMA 4					\$ 17,428,200.00	\$ -	\$ 1,640,558.87	\$ 350,035.84	The breakdown of funds received and expended by EMA are estimated per the D-4 due to multiple EMAs in one bin.
EMA 5					\$ 13,603,250.00	\$ -	\$ 1,148,162.64	\$ 555,787.30	
EMA 7					\$ 520,400.00	\$ 256,700.00	\$ 171,910.77	\$ 486,033.61	
EMA 8					\$ 19,893,000.00	\$ 1,319,400.00	\$ 2,790,112.53	\$ 2,389,316.93	
Combustion Freight and Marine Projects	\$ 80,085,687.22	\$ 64,340,317.02	\$ 1,971,052.73	\$ -					
EMA 1					\$ 15,805,126.00	\$ 5,543,112.50	\$ 3,125,028.28	\$ 3,080,200.00	The breakdown of funds received and expended by EMA are estimated per the D-4 due to multiple EMAs in one bin.
EMA 3					\$ 31,648,142.00	\$ -	\$ 217,015.85	\$ 369,692.63	
EMA 4					\$ 9,971,620.00	\$ -	\$ 130,209.50	\$ 246,206.25	
EMA 6					\$ 2,575,112.00	\$ 1,075,112.00	\$ 868,063.40	\$ 855,611.10	
Light-Duty Zero-Emission Vehicle Infrastructure (EMA 9)	\$ 11,339,585.00	\$ 11,192,316.99	\$ 619,038.59	\$ -	\$ 10,000,000.00	\$ 4,476,196.80	\$ 1,192,316.99	\$ 1,016,387.97	
TOTALS	\$ 440,706,962.00	\$ 349,430,553.04	\$ 14,623,180.99	\$ -	\$ 324,659,778.00	\$ 68,728,783.05	\$ 24,770,775.04	\$ 17,407,926.24	

* Refers to cumulative Trust funds received or expended by third party administrators and CARB based on information available at the time of this reporting.

Eligible Mitigation Action #	Beneficiary Mitigation Plan Project Title	Project Status
2	Zero-Emission Transit, School, and Shuttle Buses	The San Joaquin Valley Air Pollution Control District (SJVAPCD) reported awarding funds for 343 zero-emission buses statewide (159 school buses, 148 transit buses, and 36 shuttle buses) through April 30, 2025. Contracts continue to be executed; reimbursements occur after buses are delivered. SJVAPCD reported expending \$46.9 million on delivered buses. Applications for the second installment of funding have also been solicited. Applications for school bus funding have been oversubscribed and closed. Although funding for zero-emission transit and shuttle buses are oversubscribed, applications continue to be accepted and added to a waitlist. This project is expected to terminate by May 2028.
1	Zero-Emission Class 8 Freight and Port Drayage Trucks	The South Coast Air Quality Management District (South Coast AQMD) opened the first statewide solicitation in August 2020 with \$27 Million available, the solicitation closed after receiving 249 applications requesting \$29 million, well exceeding the available funds. Due to market volatility stemming from the pandemic, a significant number of applications withdrew. South Coast AQMD reopened the solicitation in August 2022, however, participation remained low. To enhance program participation, South Coast implemented program modifications and opened a secondary statewide solicitation March 2024. As of April 30, 2025, a total of 621 vehicle replacements have been requested; 171 trucks have been contracted totaling \$36.1 million. South Coast AQMD is reviewing 377 additional requests for replacements totaling \$60.2 million, exceeding the total project allocation of \$79.6 million. This project is expected to terminate by May 2028.
4	Zero-Emission Freight and Marine Projects	The Bay Area Air Quality Management District (Bay Area AQMD) opens and closes their statewide first-come first-served solicitations as needed to implement minor modifications; currently they are administering solicitation 5. BAAQMD selected eligible projects for funding and as of April 30, 2025 has executed contracts for 104 units totaling \$31.8 million. Bay Area AQMD is reviewing requests for 115 additional pieces of equipment totaling \$54.4 million, exceeding the total project allocation of \$70 million. This project is expected to terminate by May 2028.
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1	Combustion Freight and Marine Projects	South Coast AQMD opened a competitive solicitation for this project category in December 2019, and reopened as a first-come, first-served solicitation for the remaining \$26 million in June 2021. South Coast incorporated program modifications into a first-come first-served statewide solicitation that opened March 2024. As of April 30, 2025, 627 units have been requested and 222 units have been contracted totaling \$22.4 million. The South Coast AQMD is reviewing requests for an additional 56 units totaling \$66.2 million, exceeding the total project allocation of \$70.4 million. This project is expected to terminate by May 2028.
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9	Light-Duty Zero-Emission Vehicle Infrastructure	Bay Area AQMD staff awarded \$5 million in funding for light-duty zero-emission vehicle charging infrastructure through 10 contracts to build 53 vehicle charging sites. Three of the charging locations opened in 2024, and it is anticipated that all the sites will be open by the end of 2026. Bay Area AQMD also funded \$5 million to build 5 hydrogen fueling stations in partnership with the California Energy Commission. The first hydrogen fueling station opened in late 2023. This project is expected to terminate by May 2028.

This information is true and correct, and the submission is made under penalty of perjury.


Lucio Negrete
Mobile Source Control Division
Assistant Division Chief

7/23/2025

Date