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SB-86 California Alternative Energy and Advanced Transportation Financing Authority Act: sales and use tax exclusion. (2025-2026)

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Senate Bill No. 86

CHAPTER 211

An act to amend Sections 26003, 26011.8, and 26025 of the Public Resources Code, and to amend Section 6010.8 of the Revenue and Taxation Code, relating to public resources, to take effect immediately, tax levy.

[Approved by Governor October 01, 2025. Filed with Secretary of State October 01, 2025.]

LEGISLATIVE COUNSEL'S DIGEST

SB 86, McNeerney. California Alternative Energy and Advanced Transportation Financing Authority Act: sales and use tax exclusion.

Existing sales and use tax laws impose taxes on retailers measured by the gross receipts from the sale of tangible personal property sold at retail in this state, or on the storage, use, or other consumption in this state of tangible personal property purchased from a retailer for storage, use, or other consumption in this state. The California Alternative Energy and Advanced Transportation Financing Authority Act establishes the California Alternative Energy and Advanced Transportation Financing Authority. The act authorizes, until January 1, 2026, the authority to provide financial assistance to a participating party by authorizing exclusions from sales and use tax for certain projects, including those that promote California-based manufacturing, California-based jobs, advanced manufacturing, the reduction of greenhouse gases, or a reduction in air and water pollution or energy consumption. The Sales and Use Tax Law, for the purposes of the taxes imposed pursuant to that law, until January 1, 2026, excludes the lease or transfer of title of tangible personal property constituting one of those projects to any contractor for use in the performance of a construction contract for a participating party that will use that property as an integral part of the approved project.

This bill would extend to January 1, 2028, the authorization to provide financial assistance in the form of a sales and use tax exclusion for projects approved by the authority. The bill would add electrical generation facilities using nuclear fusion technology to the types of projects qualifying for this sales and use tax exclusion. The bill would, on and after January 1, 2026, for an applicant that, together with its parent corporation and subsidiaries, employs 500 or more employees, prohibit the authority from approving a project unless the applicant certifies that the applicant and its subcontractors will comply with certain labor requirements. The bill would make other conforming changes.

This bill would take effect immediately as a tax levy.

Vote: majority Appropriation: no Fiscal Committee: yes Local Program: no

THE PEOPLE OF THE STATE OF CALIFORNIA DO ENACT AS FOLLOWS:

SECTION 1. Section 26003 of the Public Resources Code, as amended by Section 3 of Chapter 690 of the Statutes of 2019, is amended to read:

26003. (a) As used in this division, unless the context otherwise requires:

(1) (A) "Advanced manufacturing" means manufacturing processes that improve existing or create entirely new materials, products, and processes through the use of science, engineering, or information technologies, high-precision tools and methods, a high-performance workforce, and innovative business or organizational models utilizing any of the following technology areas:

(i) Microelectronics and nanoelectronics, including semiconductors.

(ii) Advanced materials.

(iii) Integrated computational materials engineering.

(iv) Nanotechnology.

(v) Additive manufacturing.

(vi) Industrial biotechnology.

(B) "Advanced manufacturing" includes any of the following:

(i) Systems that result from substantive advancement, whether incremental or breakthrough, beyond the current industry standard, in the production of materials and products. These advancements include improvements in manufacturing processes and systems that are often referred to as "smart" or "intelligent" manufacturing systems, which integrate computational predictability and operational efficiency.

(ii) (I) Sustainable manufacturing systems and manufacturing technologies that minimize the use of resources while maintaining or improving cost and performance.

(II) Sustainable manufacturing systems and manufacturing technologies do not include those required to be undertaken pursuant to state or federal law or regulations, air district rules or regulations, memoranda of understanding with a governmental entity, or legally binding agreements or documents. The State Air Resources Board shall advise the authority to ensure that the requirements of this clause are met.

(2) (A) "Advanced transportation technologies" means emerging commercially competitive transportation-related technologies identified by the authority as capable of creating long-term, high-value-added jobs for Californians while enhancing the state's commitment to energy conservation, pollution and greenhouse gas emissions reduction, and transportation efficiency.

(B) "Advanced transportation technologies" does not include those projects required to be undertaken pursuant to state or federal law or regulations, air district rules or regulations, memoranda of understanding with a governmental entity, or legally binding agreements or documents. The State Air Resources Board shall advise the authority regarding projects that are excluded pursuant to this subparagraph.

(3) (A) "Alternative sources" means devices or technologies used for a renewable electrical generation facility, as defined in paragraph (1) of subdivision (a) of Section 25741, devices or technologies used for an electrical generation facility that uses nuclear fusion technology, a combined heat and power system, as defined in Section 2840.2 of the Public Utilities Code, distributed generation and energy storage technologies eligible under the self-generation incentive program pursuant to Section 379.6 of the Public Utilities Code, as determined by the Public Utilities Commission, or a facility designed for the production of renewable fuels, the efficient use of which reduces the use of fossil or nuclear fuels, and energy efficiency devices or technologies that reduce the need for new electric generation and reduce emissions of toxic and criteria pollutants and greenhouse gases.

(B) "Alternative sources" does not include a hydroelectric facility that does not meet state laws pertaining to the control, appropriation, use, and distribution of water, including, but not limited to, the obtaining of applicable licenses and permits.

(4) "Authority" means the California Alternative Energy and Advanced Transportation Financing Authority established pursuant to Section 26004, and any board, commission, department, or officer succeeding to the functions of the authority, or to which the powers conferred upon the authority by this division shall be given.

(5) "Cost" as applied to a project or portion of the project financed under this division means all or part of the cost of construction and acquisition of all lands, structures, real or personal property or an interest in the real or personal property, rights, rights-of-way, franchises, easements, and interests acquired or used for a project; the cost of demolishing or removing any buildings or structures on land so acquired, including the cost of acquiring any lands to which those buildings or structures may be moved; the cost of all machinery, equipment, and furnishings, financing charges, interest prior to, during, and for a period after, completion of construction as determined by the authority; provisions for working capital; reserves for principal and

interest and for extensions, enlargements, additions, replacements, renovations, and improvements; the cost of architectural, engineering, financial, accounting, auditing and legal services, plans, specifications, estimates, administrative expenses, and other expenses necessary or incidental to determining the feasibility of constructing any project or incidental to the construction, acquisition, or financing of a project.

(6) "Financial assistance" includes, but is not limited to, loans, loan loss reserves, interest rate reductions, proceeds of bonds issued by the authority, bond insurance, loan guarantees or other credit enhancements or liquidity facilities, contributions of money, or a combination thereof, as determined by, and approved by the resolution of, the board.

(7) (A) "Participating party" means a person, federal or state agency, department, board, authority, or commission, state or community college, or university, or a city or county, regional agency, public district, school district, or other political entity engaged in the business or operations in the state, whether organized for profit or not for profit, that applies for financial assistance from the authority for the purpose of implementing a project.

(B) (i) For purposes of Section 6010.8 of the Revenue and Taxation Code, "participating party" means an entity specified in subparagraph (A) that seeks financial assistance pursuant to Section 26011.8.

(ii) For purposes of Section 6010.8 of the Revenue and Taxation Code, an entity located outside of the state, including an entity located overseas, is considered to be a participating party and is eligible to apply for financial assistance pursuant to Section 26011.8 if the participating party commits to, and demonstrates that, the party will be opening a manufacturing facility in the state.

(iii) It is the intent of the Legislature by adding clause (ii) to clarify existing law and ensure that an out-of-state entity or overseas entity is eligible to apply for financial assistance pursuant to Section 26011.8.

(8) (A) "Project" means a land, building, improvement to the land or building, rehabilitation, work, property, or structure, real or personal, stationary or mobile, including, but not limited to, machinery and equipment utilized in the state, whether or not in existence or under construction, that utilizes, or is designed to utilize, an alternative source, or that is utilized for the design, technology transfer, manufacture, production, assembly, distribution, or service of advanced transportation technologies or alternative source components.

(B) "Project," for purposes of Section 26011.8 and Section 6010.8 of the Revenue and Taxation Code, is defined in Section 26011.8.

(9) "Revenue" means all rents, receipts, purchase payments, loan repayments, and all other income or receipts derived by the authority from a project, or the sale, lease, or other disposition of alternative source or advanced transportation technology facilities, or the making of loans to finance alternative source or advanced transportation technology facilities, and any income or revenue derived from the investment of money in any fund or account of the authority.

(b) This section shall remain in effect only until January 1, 2028, and as of that date is repealed.

SEC. 2. Section 26003 of the Public Resources Code, as amended by Section 4 of Chapter 690 of the Statutes of 2019, is amended to read:

26003. (a) As used in this division, unless the context otherwise requires:

(1) (A) "Advanced transportation technologies" means emerging commercially competitive transportation-related technologies identified by the authority as capable of creating long-term, high-value-added jobs for Californians while enhancing the state's commitment to energy conservation, pollution and greenhouse gas emissions reduction, and transportation efficiency.

(B) "Advanced transportation technologies" does not include those projects required to be undertaken pursuant to state or federal law or regulations, air district rules or regulations, memoranda of understanding with a governmental entity, or legally binding agreements or documents. The State Air Resources Board shall advise the authority regarding projects that are excluded pursuant to this subparagraph.

(2) (A) "Alternative sources" means devices or technologies used for a renewable electrical generation facility, as defined in paragraph (1) of subdivision (a) of Section 25741, a combined heat and power system, as defined in Section 2840.2 of the Public Utilities Code, distributed generation and energy storage technologies eligible under the self-generation incentive program pursuant to Section 379.6 of the Public Utilities Code, as determined by the Public Utilities Commission, or a facility designed for the production of renewable fuels, the efficient use of which reduces the use of fossil or nuclear fuels, and energy efficiency devices or technologies that reduce the need for new electric generation and reduce emissions of toxic and criteria pollutants and greenhouse gases.

(B) "Alternative sources" does not include a hydroelectric facility that does not meet state laws pertaining to the control, appropriation, use, and distribution of water, including, but not limited to, the obtaining of applicable licenses and permits.

(3) "Authority" means the California Alternative Energy and Advanced Transportation Financing Authority established pursuant to Section 26004, and any board, commission, department, or officer succeeding to the functions of the authority, or to which the powers conferred upon the authority by this division shall be given.

(4) "Cost" as applied to a project or portion of the project financed under this division means all or part of the cost of construction and acquisition of all lands, structures, real or personal property or an interest in the real or personal property, rights, rights-of-way, franchises, easements, and interests acquired or used for a project; the cost of demolishing or removing any buildings or structures on land so acquired, including the cost of acquiring any lands to which those buildings or structures may be moved; the cost of all machinery, equipment, and furnishings, financing charges, interest prior to, during, and for a period after, completion of construction as determined by the authority; provisions for working capital; reserves for principal and interest and for extensions, enlargements, additions, replacements, renovations, and improvements; the cost of architectural, engineering, financial, accounting, auditing and legal services, plans, specifications, estimates, administrative expenses, and other expenses necessary or incidental to determining the feasibility of constructing any project or incidental to the construction, acquisition, or financing of a project.

(5) "Financial assistance" includes, but is not limited to, loans, loan loss reserves, interest rate reductions, proceeds of bonds issued by the authority, bond insurance, loan guarantees or other credit enhancements or liquidity facilities, contributions of money, or a combination thereof, as determined by, and approved by the resolution of, the board.

(6) (A) "Participating party" means a person, federal or state agency, department, board, authority, or commission, state or community college, or university, or a city or county, regional agency, public district, school district, or other political entity engaged in the business or operations in the state, whether organized for profit or not for profit, that applies for financial assistance from the authority for the purpose of implementing a project.

(B) (i) For purposes of Section 6010.8 of the Revenue and Taxation Code, "participating party" means an entity specified in subparagraph (A) that seeks financial assistance pursuant to Section 26011.8.

(ii) For purposes of Section 6010.8 of the Revenue and Taxation Code, an entity located outside of the state, including an entity located overseas, is considered to be a participating party and is eligible to apply for financial assistance pursuant to Section 26011.8 if the participating party commits to, and demonstrates that, the party will be opening a manufacturing facility in the state.

(iii) It is the intent of the Legislature by adding clause (ii) to clarify existing law and ensure that an out-of-state entity or overseas entity is eligible to apply for financial assistance pursuant to Section 26011.8.

(7) (A) "Project" means a land, building, improvement to the land or building, rehabilitation, work, property, or structure, real or personal, stationary or mobile, including, but not limited to, machinery and equipment utilized in the state, whether or not in existence or under construction, that utilizes, or is designed to utilize, an alternative source, or that is utilized for the design, technology transfer, manufacture, production, assembly, distribution, or service of advanced transportation technologies or alternative source components.

(B) "Project," for purposes of Section 26011.8 and Section 6010.8 of the Revenue and Taxation Code, is defined in Section 26011.8.

(8) "Revenue" means all rents, receipts, purchase payments, loan repayments, and all other income or receipts derived by the authority from a project, or the sale, lease, or other disposition of alternative source or advanced transportation technology facilities, or the making of loans to finance alternative source or advanced transportation technology facilities, and any income or revenue derived from the investment of money in any fund or account of the authority.

(b) This section shall become operative on January 1, 2028.

SEC. 3. Section 26011.8 of the Public Resources Code, as amended by Section 21 of Chapter 251 of the Statutes of 2022, is amended to read:

26011.8. (a) The purpose of this section is to promote the creation of California-based manufacturing, high-quality California-based jobs, advanced manufacturing, the reduction of greenhouse gases, or reductions in air and water pollution or energy consumption, and to ensure that California communities and workers benefit from projects receiving financial assistance pursuant to this section. In furtherance of this purpose, the authority may approve a project for financial assistance in the form of the sales and use tax exclusion established in Section 6010.8 of the Revenue and Taxation Code.

(b) For purposes of this section, the following terms have the following meanings:

(1) "Project" means tangible personal property if at least 50 percent of its use is either to process recycled feedstock that is intended to be reused in the production of another product or using recycled feedstock in the production of another product or soil amendment, or tangible personal property that is used in the state for the design, manufacture, production, or assembly of advanced manufacturing, advanced transportation technologies, or alternative source products, components, or systems, as defined in Section 26003. "Project" does not include tangible personal property that processes or uses recycled feedstock in a manner that would constitute disposal as defined in subdivision (b) of Section 40192.

(2) "Recycled feedstock" means materials that would otherwise be destined for disposal, having completed their intended end use and product lifecycle.

(3) "Soil amendments" may include "compost," as defined in Section 14525 of the Food and Agricultural Code, "fertilizing material," as defined in Section 14533 of the Food and Agricultural Code, "gypsum" or "phosphatic sulfate gypsum," as those terms are defined in Section 14537 of the Food and Agricultural Code, or a substance distributed for the purpose of promoting plant growth or improving the quality of crops by conditioning soils through physical means.

(c) The authority shall publish notice of the availability of project applications and deadlines for submission of project applications to the authority.

(d) The authority shall evaluate a project application based on all of the following criteria:

(1) The extent to which the project develops manufacturing facilities, or purchases equipment for manufacturing facilities, located in California.

(2) The extent to which the anticipated benefit to the state from the project equals or exceeds the projected benefit to the participating party from the sales and use tax exclusion.

(3) The extent to which the project will create new, or result in the loss of, permanent, full-time jobs in California, including the average and minimum wage for each classification of full-time employees proposed to be hired or not retained.

(4) To the extent feasible, the extent to which the project, or the product produced by the project, results in a reduction of greenhouse gases, a reduction in air or water pollution, an increase in energy efficiency, or a reduction in energy consumption, beyond what is required by federal or state law or regulation.

(5) The extent of unemployment in the area in which the project is proposed to be located.

(6) Any other factors the authority deems appropriate in accordance with this section.

(e) On or after January 1, 2026, for an applicant that, together with its parent corporation and subsidiaries, employs 500 or more employees, the authority shall not approve a project for financial assistance pursuant to this section unless the applicant certifies, in a manner designated by the authority, that the applicant and its contractors will do all of the following:

(1) Provide comparatively good wage and benefits to the employees of the applicant or its subcontractors, relative to the industrial sector of the applicant or its subcontractors, occupation, and labor market of those employees.

(2) Invest in employee training, growth, and development, such as through comprehensive workforce training programs or apprenticeship programs.

(3) Adopt mechanisms to include worker voice and agency in the workplace.

(f) At a duly noticed public hearing, the authority shall approve, by resolution, project applications for financial assistance.

(g) Without regard to the actual date of any transaction between a participating party and the authority, any project approved by the authority by resolution for the sales and use tax exclusion pursuant to Section 6010.8 of the Revenue and Taxation Code before March 24, 2010, shall not be subject to this section.

(h) (1) Except as provided in paragraph (2), the exclusions granted pursuant to Section 6010.8 of the Revenue and Taxation Code for projects approved by the authority pursuant to this section shall not exceed one hundred million dollars (\$100,000,000) for each calendar year.

(2) For the 2022, 2023, and 2024 calendar years, the exclusions granted pursuant to Section 6010.8 of the Revenue and Taxation Code for projects approved by the authority pursuant to this section shall not exceed one hundred fifteen million dollars (\$115,000,000), of which fifteen million dollars (\$15,000,000) shall be made available only to projects that manufacture, refine, extract, process, or recover lithium. In evaluating applications for projects that manufacture, refine, extract, process, or recover lithium, the authority, in addition to the criteria in subdivision (d), may consider other factors, including, but not limited

to, the grantee's willingness to relocate projects into California from a state that has enacted a law that does any of the following:

(A) Has the effect of voiding or repealing existing state protections against discrimination on the basis of sexual orientation, gender identity, or gender expression.

(B) Authorizes or requires discrimination against same-sex couples or their families or on the basis of sexual orientation, gender identity, or gender expression.

(C) Creates an exemption to antidiscrimination laws in order to permit discrimination against same-sex couples or their families or on the basis of sexual orientation, gender identity, or gender expression.

(D) Has the effect of denying or interfering with a woman's right to choose to bear a child or to choose and obtain an abortion, as provided by Article 2.5 (commencing with Section 123460) of Chapter 2 of Part 2 of Division 106 of the Health and Safety Code.

(i) The authority shall study the efficacy and cost benefit of the sales and use tax exclusion as it relates to advanced manufacturing projects. The study shall include the number of jobs created, the costs of each job, and the annual salary of each job. The study shall also consider a dynamic analysis of the economic output to the state that would occur without the sales and use tax exclusion.

(j) This section shall remain in effect only until January 1, 2028, and as of that date is repealed.

SEC. 4. Section 26011.8 of the Public Resources Code, as added by Section 6 of Chapter 690 of the Statutes of 2019, is amended to read:

26011.8. (a) The sale or purchase of tangible personal property of a project approved pursuant to this section, as it reads on December 31, 2027, before January 1, 2028, shall continue to be excluded from sales and use taxes pursuant to Section 6010.8 of the Revenue and Taxation Code for the period of time set forth in the authority's resolution approving the project pursuant to this section.

(b) For purposes of this section, the following terms have the following meanings:

(1) "Project" means tangible personal property if at least 50 percent of its use is either to process recycled feedstock that is intended to be reused in the production of another product or using recycled feedstock in the production of another product or soil amendment, or tangible personal property that is used in the state for the design, manufacture, production, or assembly of advanced manufacturing, advanced transportation technologies, or alternative source products, components, or systems, as defined in Section 26003. "Project" does not include tangible personal property that processes or uses recycled feedstock in a manner that would constitute disposal as defined in subdivision (b) of Section 40192.

(2) "Recycled feedstock" means materials that would otherwise be destined for disposal, having completed their intended end use and product lifecycle.

(3) "Soil amendments" may include "compost," as defined in Section 14525 of the Food and Agricultural Code, "fertilizing material," as defined in Section 14533 of the Food and Agricultural Code, "gypsum" or "phosphatic sulfate gypsum," as those terms are defined in Section 14537 of the Food and Agricultural Code, or a substance distributed for the purpose of promoting plant growth or improving the quality of crops by conditioning soils through physical means.

(c) The exclusions granted pursuant to Section 6010.8 of the Revenue and Taxation Code for projects approved by the authority pursuant to this section, as it reads on December 31, 2027, before January 1, 2028, shall not exceed one hundred million dollars (\$100,000,000) for each calendar year.

(d) This section shall become operative on January 1, 2028.

SEC. 5. Section 26025 of the Public Resources Code is amended to read:

26025. (a) The authority is hereby authorized to provide for the issuance of bonds of the authority for the purpose of refunding, directly or indirectly, any bonds, notes, or other evidence of indebtedness of the authority or any public agency then outstanding, including the payment of any redemption premium thereon and any interest accrued or to accrue to the earliest or subsequent date of redemption, purchase, or maturity of such bonds, and, if deemed advisable by the authority, for the additional purpose of paying all or any part of the cost of constructing and acquiring additions, improvements, extensions, or enlargements of a project or any portion thereof.

(b) The proceeds of any such bonds issued for the purpose of refunding outstanding bonds, notes, or other securities may, in the discretion of the authority, be applied to the purchase or retirement at maturity or redemption of such outstanding bonds either on their earliest or any subsequent redemption date or upon the purchase or retirement at the maturity thereof and may, pending such application, be placed in escrow to be applied to such purchase or retirement at maturity or redemption on such date as may be determined by the authority.

(c) Pending such use, any such escrowed proceeds may be invested and reinvested by the Treasurer or any trustee in instruments as may be specified in the resolution or indenture governing the bonds to be refunded, maturing at such time or times as shall be appropriate to ensure the prompt payment, as to principal, interest, and redemption premium, if any, of the outstanding bonds to be so refunded. The interest, income, and profits, if any, earned or realized on any such investment may also be applied to the payment of the outstanding bonds to be so refunded. After the terms of the escrow have been fully satisfied and carried out, any balance of such proceeds and interest, income, and profits, if any, earned or realized on the investments thereof may be returned to the authority for use by it in any lawful manner.

(d) All such bonds shall be subject to the provisions of this division in the same manner and to the same extent as other bonds issued pursuant to this division. Prior to refunding bonds or evidence of indebtedness not originally issued by the authority, the authority shall make findings that the project being refinanced qualifies as a project as defined in subparagraph (A) of paragraph (8) of subdivision (a) of Section 26003 until December 31, 2027, and as of January 1, 2028, as defined in subparagraph (A) of paragraph (7) of subdivision (a) of Section 26003.

SEC. 6. Section 6010.8 of the Revenue and Taxation Code, as amended by Section 14 of Chapter 690 of the Statutes of 2019, is amended to read:

6010.8. (a) (1) "Sale" and "purchase" do not include any lease or transfer of title of tangible personal property constituting any project to any participating party.

(2) On and after September 21, 2018, "sale" and "purchase" do not include any lease or transfer of title of tangible personal property constituting any project to any contractor for use in the performance of a construction contract for the participating party that will use that property as an integral part of the approved project.

(b) As used in this section, "project" has the meaning specified in subparagraph (B) of paragraph (8) of subdivision (a) of Section 26003 of the Public Resources Code and "participating party" has the meaning specified in subparagraph (B) of paragraph (7) of subdivision (a) of Section 26003 of the Public Resources Code.

(c) This section shall remain in effect only until January 1, 2028, and as of that date is repealed.

SEC. 7. Section 6010.8 of the Revenue and Taxation Code, as amended by Section 15 of Chapter 690 of the Statutes of 2019, is amended to read:

6010.8. (a) "Sale" and "purchase" do not include any lease or transfer of title of tangible personal property constituting any project to any participating party. As used in this section, "project" has the meaning specified in subparagraph (B) of paragraph (7) of subdivision (a) of Section 26003 of the Public Resources Code and "participating party" has the meaning specified in subparagraph (B) of paragraph (6) of subdivision (a) of Section 26003 of the Public Resources Code.

(b) This section shall become operative on January 1, 2028.

SEC. 8. (a) For purposes of Section 41 of the Revenue and Taxation Code, with respect to the sales and use tax exclusion provided pursuant to Section 26011.8 of the Public Resources Code and Section 6010.8 of the Revenue and Taxation Code, as amended by Sections 3 and 6, respectively, of this act, the Legislature finds and declares that the specific goals, purposes, and objectives of the sales and use tax exclusion are as follows:

(1) Creation of California-based jobs.

(2) Reduction in emissions of greenhouse gases, air and water pollution, and energy consumption.

(b) To measure whether the sales and use tax exclusion has achieved those goals, purposes, and objectives, the California Alternative Energy and Advanced Transportation Financing Authority, on or before January 31, 2027, shall prepare and submit, in accordance with Section 9795 of the Government Code, a report to the Legislature on both of the following:

(1) The net effects of the sales and use tax exclusion on jobs and economic output.

(2) The net environmental effects of the sales and use tax exclusion.

(c) This section is repealed on January 1, 2028.

SEC. 9. This act provides for a tax levy within the meaning of Article IV of the California Constitution and shall go into immediate effect.