



FOR IMMEDIATE RELEASE

November 8, 2024

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Golden State Connect Authority Awarded \$50 Million in Broadband Loan Loss Reserve Funding to Expand High-Speed Internet in Rural California

SACRAMENTO, CA – On November 7, 2024, the California Public Utilities Commission (CPUC) approved the awarding of \$50 million in Broadband Loan Loss Reserve (BLLR) program funding to Golden State Connect Authority (GSCA) to assist in advancing last mile broadband infrastructure projects in rural California. This critical funding supports GSCA's mission to expand access to reliable, affordable, high-speed internet in underserved areas, bridging the digital divide for rural communities.

The BLLR program was established in 2021 by California Senate Bill 156 and Assembly Bill 164 to fund costs related to the financing of broadband infrastructure deployment by local government agencies, nonprofit organizations and Tribal governments. Specifically, the BLLR program provides a credit enhancement related to financing local broadband infrastructure development, intended to expand the ability of these bodies to secure financing for building last-mile projects, with an emphasis on public broadband networks.

Originally appropriated at up to \$750 million in available funds, GSCA submitted 37 applications, representing 37 of its 40 member counties, for a total request of \$434 million from the BLLR Program. Due to the state budget deficit, available program funds were ultimately reduced to \$50 million under Senate Bill 109 in June 2024. Following a review of received applications, the CPUC has since voted to award GSCA the full \$50 million. This award is contingent on approval of a finalized list of projects from GSCA, from the original 37 applications submitted, and the terms and structure of the bond transactions.

"On behalf of Golden State Connect Authority (GSCA), I would like to express our gratitude to the California Public Utilities Commission for this significant Broadband Loan Loss Reserve funding award. With these funds GSCA will deploy last mile broadband infrastructure projects in rural communities to bridge the digital divide and bring critical high-speed internet access to underserved areas." said GSCA Chair and Calaveras County Supervisor Jack Garamendi. "This award represents a transformative

investment in our communities, allowing for the expansion of affordable, high-speed broadband for rural Californians, creating new opportunities for education, healthcare, and economic development."

The award will help GSCA secure bonds to accelerate high-speed broadband deployment in rural areas. GSCA will submit final project lists and bond details to the CPUC in the coming months.

For additional information about GSCA and its upcoming projects, visit www.goldenstateconnect.org.

ABOUT GOLDEN STATE CONNECT AUTHORITY

Golden State Connect Authority (GSCA) is a joint powers authority comprised of 40 rural California counties designed for the purpose of increasing access to reliable, affordable high-speed internet for the residents and businesses of those counties. GSCA will assist rural counties in identifying pathways for development of internet infrastructure within their communities, including the construction of municipal-owned and/or operated internet systems, among other options. Get up to speed with GSCA at www.goldenstateconnect.org.

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