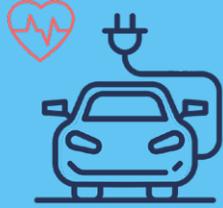


FUND THE ELECTRIC VEHICLE REBATE PROGRAM

REID SB121 #1H
MCCLELLAN SB121 #2S

THE ELECTRIC VEHICLE REBATE PROGRAM WILL MAKE EVS MORE AFFORDABLE FOR VIRGINIANS.¹



Point-of-sale rebates, which reduce a vehicle's price at the time of purchase, thus reducing upfront costs, are extremely effective at expanding access.² They can be one of the most equitable solutions to accelerate EV adoption, especially for disadvantaged communities who may not benefit from Federal EV tax credits.

Virginia's EV Rebate Program codified last year is one of the most progressive, equitable financial EV incentive programs in the nation. It now must be funded. These budget amendments would provide \$40 million in the first year, and \$40 million in the second year. Your constituents are counting on you to fund the EV rebate program this session.



BENEFITS FOR ALL VIRGINIANS:

Economic Benefits:

Reduced lifetime costs of \$6,000-10,000³ for EV owners, which can be put back into our local economy.

Environmental Benefits:

Reduced carbon emissions, as EVs produce two-thirds less carbon dioxide pollution than an equivalent gas-powered car.⁴

Health Benefits:

EVs have no tailpipe emissions, so the more EVs are on the road, the lower the health risks borne by all Virginians, especially low-income communities and communities of color which are exposed to more pollutants and at greater risk of cardiovascular and respiratory illness caused by transportation pollution.⁵

Accelerate EV Adoption:

70% of Virginians stated access to discounts would make them "somewhat more likely" or "much more likely" to purchase an EV.⁶



HOW IT WORKS:

Standard Rebate:

\$2,500 to Commonwealth residents who purchase a new EV.

Enhanced Rebate:

An additional \$2,000 to Commonwealth residents with household incomes below 300% of the poverty line who purchase new EVs.

Price Cap:

Rebate only applies to new EVs with base price less than \$55,000 to avoid giving rebates for luxury cars.

Used Vehicle Rebate:

\$2,500 to Commonwealth residents for the purchase of a used EV with a price cap of \$25,000. An enhanced rebate of \$2,000 is available with household incomes below 300% of the poverty line.

Sunsets on Jan 1, 2027:

Rebate has a clear end date that corresponds with when EVs are expected to reach price parity with conventional cars. In the meantime, the rebate accelerates EV adoption by addressing the upfront price barrier.

Advisory Council:

Ensures public funds are well spent and makes recommendations for income cap and raising or lowering of rebate amount. Council will include representatives from environmental justice organizations to ensure the rebate is implemented equitably.

¹ University of California, Davis. <https://phev.ucdavis.edu/wp-content/uploads/2017/09/purchase-incentives-literature-review.pdf>

² Greenlining's ELECTRIC VEHICLES FOR ALL: AN EQUITY TOOLKIT: <https://greenlining.org/resources/electric-vehicles-for-all/#tab3-section1>

³ Consumer Reports, October 2020. <https://advocacy.consumerreports.org/wp-content/uploads/2020/10/EV-TCO-Overall-Fact-Sheet-FINAL-3.pdf>

⁴ Department of Energy. https://afdc.energy.gov/vehicles/electric_emissions.html

⁵ CDC. https://stacks.cdc.gov/view/cdc/20872/cdc_20872_DS1.pdf#page=48

⁶ Generation180's 2021 Virginia Drives Electric Report, here: <https://generation180.org/virginia-drives-electric-2021/>