

SUPPORT HB 1979

Electric Vehicle Rebate Program
Patroned by Del Reid

Reasons to support HB 1979:

The transportation sector is responsible for almost half of Virginia's carbon emissions, primarily due to light duty vehicles. Electrifying our transportation sector is key to protecting the health and climate of the Commonwealth, and this bill is a key component of comprehensive legislation to that effect. Point of sale rebates are one of the most effective and **equitable** solutions to increasing EV adoption, unlike the federal tax credit (Greenlining Institute). Studies have shown that even \$1,000 in state level EV incentives can lead to a 7.5% increase in EV registrations (Coffman & Croix, 2019).

Overview:

1. The proposed program would start towards the end of 2021 and sunset in 2026
2. This point of sale rebate would apply to new, used, and leased BEVs and PHEVs (\$2500 standard rebate for a new BEV, decreases from there)
3. This program has an aggressive "enhanced rebate" for LMI communities (example: additional rebate of \$2,000 for a new BEV - total of \$4500)
4. Would preserve a significant portion of the funds for LMI communities
5. Includes a \$55,000 price cap
6. Would initially be funded through the General Fund
7. Would create an advisory council to oversee its implementation, including members from the EJ community
8. EV rebates act as a key market indicator for automakers and would help increase EV inventory (in addition to and in advance of the clean car standards kicking in)
9. Nearly three quarters of Virginians support state level EV incentives (Virginia Drives Electric, 2020)



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This position was taken by Virginia Conservation Network (VCN)'s Legislative Committee and Board of Directors and is supported by Virginia's conservation community. For a complete list of VCN positions, visit www.vcnva.org/bill-tracker. VCN is committed to building a powerful, diverse, and highly-coordinated conservation movement focused on protecting our Commonwealth's natural resources today and for tomorrow.