

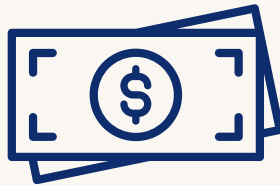


WHY CLEAN CARS & TRUCKS STANDARDS ARE AFFORDABLE



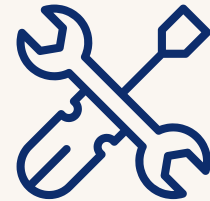
PRICES ARE DROPPING

- As battery costs rapidly **decline**, EVs will reach sticker price parity with gas-powered vehicles in the mid- to latter part of this decade (a key component of EV costs) (Goldman Sachs)—or even sooner, in the next 1-3 years (U. of Exeter et al.).
- EV prices **dropped 20%** just in the last year (Kelley Blue Book).
- The proposed standards already apply to 40% of the U.S. market. That fact alone is driving EV costs down as vehicle manufacturers ramp up production.



FEDERAL & STATE INCENTIVES

- **\$7,500** federal tax credit & CHEAPR incentives for new and used hybrids and EVs.
- E.g., new fully electric cars get a **\$2,250** rebate + **\$2,000** more for LMI buyers.
- Chevrolet Bolt EV price drops from MSRP \$26,500 to \$14,750.
- A Nissan Leaf S/SV price drops from MSRP \$28,140 to \$16,390.
- In 2022 we added rebates for used vehicles (**\$3,000** for EVs) to increase affordability and help retain EV stock in-CT.
- More improvements are underway to increase the new and used CHEAPR rebates for limited income residents.



LOWER LIFETIME COSTS

- Fuel and maintenance cost less for EVs than for gas-powered cars -- over 10 years, EV costs roughly **\$4,500** less on maintenance and **\$3,000 to \$5,000** less on fuel than a gas car.
- For trucks, total cost of ownership should be about **18% lower** if the proposed standards are adopted.



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