

SENATE, No. 2382

STATE OF NEW JERSEY
218th LEGISLATURE

INTRODUCED APRIL 5, 2018

Sponsored by:

Senator BOB SMITH

District 17 (Middlesex and Somerset)

Senator LINDA R. GREENSTEIN

District 14 (Mercer and Middlesex)

SYNOPSIS

Establishes electric vehicle rebate program.

CURRENT VERSION OF TEXT

As introduced.



1 AN ACT establishing a rebate program for purchasers and lessees of
2 new plug-in electric vehicles, supplementing Title 48 of the
3 Revised Statutes, and amending P.L.2003, c.266.

4

5 **BE IT ENACTED** by the Senate and General Assembly of the State
6 of New Jersey:

7

8 1. (New section) The Legislature finds and declares that plug-in
9 electric vehicle technology has improved significantly, and plug-in
10 electric vehicles with longer range and lower costs are now
11 available as a viable alternative to fossil-fueled vehicles for many
12 mainstream customers, with more makes and models to be
13 introduced over the next several years; that vehicle price is a
14 dominant factor for consumers considering the purchase or lease of
15 plug-in electric vehicles, and incentives that make them affordable
16 to more consumers have been proven to significantly increase sales
17 and leases of these vehicles; that incentives which increase
18 consumer purchases and leases of these vehicles deliver benefits
19 directly related to the increased use of electric vehicles such as
20 improved air quality, reduced greenhouse gas emissions, and
21 savings through reduced energy costs for ratepayers; that such
22 incentives also increase the scale of the electric vehicle industry and
23 accelerate attainment of cost parity with existing vehicles, while
24 also expanding widespread consumer awareness, which in turn
25 increases sales and leases of these vehicles; that vehicle
26 electrification represents an unprecedented opportunity to deliver
27 advanced mobility solutions for low income, urban, and
28 environmental justice communities, improve air quality in those
29 communities, and expand the transportation options available to
30 those citizens, and that those electrified advanced mobility solutions
31 may require incentives and other public support to be realized
32 equitably; that there are opportunities for vehicle electrification
33 beyond light duty vehicles, including buses, municipal and other
34 vehicles that serve the public, and other heavy duty and medium
35 duty vehicles that are predominantly powered by diesel fuel today;
36 and that electrification in these diverse transportation segments may
37 require incentives and other public support to be realized quickly
38 and efficiently.

39 The Legislature therefore determines that the Board of Public
40 Utilities should establish and implement a plug-in vehicle rebate
41 program for the purpose of encouraging ownership and leasing of
42 light duty plug-in electric vehicles.

43

44 2. (New section) As used in this act:

EXPLANATION – Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

1 “Advanced mobility solution” means a transportation alternative
2 to provide transportation to an entire community, often through
3 novel business models that change vehicle ownership and use in the
4 community, including, but not limited to, ride hailing services, car
5 sharing services, fractional ownership and vehicle subscription
6 services, autonomous vehicles, and transportation network
7 companies.

8 “Board” means the Board of Public Utilities.

9 “Dealership incentive” means the incentive disbursed pursuant to
10 subsection f. of section 3 of this act to the owner or operator of an
11 automobile dealership in the State that sells or leases a light duty
12 plug-in electric vehicle.

13 “Department” means the Department of Environmental
14 Protection.”

15 “Eligible consumer” means any purchaser or lessee of an eligible
16 vehicle.

17 “Eligible recipient” means an eligible consumer entitled to
18 receive a basic rebate, supplemental low income rebate, or
19 supplemental scrappage rebate pursuant to this act, but who did not
20 receive the applicable rebate at the time of purchase or lease as part
21 of a reduction of the purchase or leasing price or otherwise; the
22 seller or lessor of an eligible vehicle who has disbursed the
23 applicable rebate authorized pursuant to this act to an eligible
24 consumer at the time of sale or lease; or the owner or operator of a
25 automobile dealership entitled to a dealership incentive pursuant to
26 this act.

27 “Eligible vehicle” means a new light-duty plug-in electric
28 vehicle purchased, or leased for at least 30 months, with an MSRP
29 of \$55,000 or less.

30 “Fund” means the "Light Duty Plug-in Electric Vehicle Rebate
31 and Incentive Fund" established pursuant to section 4 of this act.

32 “Incentive disbursement” means payment of a dealership
33 incentive to an eligible recipient.

34 “LDPEV rebate program” means the “Light Duty Plug-in
35 Electric Vehicle Rebate Program” established pursuant to section 3
36 of this act.

37 “Light duty plug-in electric vehicle” or “LDPEV” means any
38 two-axle, four wheel plug-in electric vehicle that is designed
39 primarily for passenger travel or light duty commercial use and is
40 approved for travel on public roads. “LDPEV” includes, but is not
41 necessarily limited to, any plug-in electric vehicle commonly
42 referred to as a car, minivan, sport utility vehicle, cross-over, or
43 pick-up truck.

44 “MSRP” means the published Manufacturer’s Suggested Retail
45 Price, as set by a vehicle’s manufacturer, at the time of sale or
46 lease.

47 “Plug-in electric vehicle” or “PEV” means any vehicle that is
48 powered by a battery or equivalent energy storage device that can

1 be charged from an electricity supply external to the vehicle
2 through an electric plug, and includes any plug-in electric vehicle
3 that is powered solely by electricity, and any plug-in hybrid vehicle
4 that can be both charged from a source of electricity external to the
5 vehicle and powered by fuel other than electricity. "PEV" shall not
6 include any hybrid vehicle that does not include a plug for charging
7 from an external source. PEVs may be light duty, medium duty, or
8 heavy duty vehicles.

9 "Rebate disbursement" means the payment of a basic rebate,
10 supplemental low income rebate, or supplemental scrappage rebate,
11 established by the Board of Public Utilities pursuant to section 3 of
12 this act, to an eligible recipient.

13 "Seller or lessor of an eligible vehicle" means any person who
14 sells or leases an eligible vehicle to a consumer in the State, and
15 may include an automobile dealership, third party financing entity,
16 manufacturer selling or leasing directly to the public, and any other
17 entity selling or leasing motor vehicles to consumers in the State.
18

19 3. (New section) a. Within 90 days after the effective date of
20 this act, the Board of Public Utilities, in cooperation with the State
21 Treasurer and the Department of Environmental Protection, shall
22 establish and implement a "Light Duty Plug-in Electric Vehicle
23 Rebate Program" for the purpose of encouraging ownership of light
24 duty plug-in electric vehicles through rebate disbursement pursuant
25 to this act.

26 b. The board shall allocate and transfer to the "Plug-in Electric
27 Vehicle Rebate and Incentive Fund," established pursuant to section
28 4 of this act, the sum of \$100,000,000 annually for three years for
29 rebate disbursements during the first three years of the program.
30 The board shall continue the program until \$300,000,000 in rebate
31 disbursements has been paid from the fund. At that time, the board
32 shall review the program's progress in achieving any electric
33 vehicle goals established by the State. The board:

34 (1) may extend the program if the board determines (a) it is
35 necessary to attain the State's electric vehicle goals, and (b) there is
36 sufficient funding available in the fund or the board determines it
37 can identify and secure sources of funding to continue to provide
38 rebate disbursements; but

39 (2) shall not extend the program beyond the State fiscal year
40 ending on June 30th of the 10th year after the program's
41 implementation.

42 c. The department, in consultation with the board, shall establish
43 a schedule of basic rebates for each make and model of eligible
44 vehicle, based on the United States Environmental Protection
45 Agency's certification of the electric-only range of the make and
46 model of the eligible vehicle, and application of the criteria set forth
47 in subsection d. of this section. The schedule of basic rebates
48 established pursuant to this subsection shall be provided to each

1 seller or lessor of eligible vehicles in the State and shall be
2 reviewed and updated on a calendar quarterly basis by the
3 department.

4 d. (1) The amount of a basic rebate shall not exceed \$5,000 per
5 eligible vehicle.

6 (2) The amount of the basic rebate shall be based on a one-time
7 payment equal to at least \$25 per mile of the eligible vehicle's
8 electric-only range, as certified by the United States Environmental
9 Protection Agency and determined by the department, up to a
10 maximum of \$5,000 per eligible vehicle.

11 (3) Each time a total of \$100,000,000 is disbursed from the fund,
12 the board may adjust the basic rebate amount or the basic rebate
13 maximum as needed to achieve or sustain any electric vehicle goals
14 established by the State, but the board shall not:

15 (a) reduce any basic rebate amount or the basic rebate maximum
16 until the first \$100,000,000 has been paid in rebate disbursements
17 from the fund;

18 (b) reduce a basic rebate amount by more than \$500 per rebate;
19 and

20 (c) reduce a basic rebate amount by more than \$2.50 per mile of
21 the eligible vehicle's electric-only range, as certified by the United
22 States Environmental Protection Agency and determined by the
23 department.

24 (4) The board, in its discretion, shall establish limits on the
25 number of rebates issued to an eligible consumer as the board
26 determines to be necessary.

27 e. In addition to the basic rebate, the board, in consultation with
28 the department, shall establish:

29 (1) a supplemental low income rebate, unrestricted by the basic
30 rebate maximum of not less than \$2,500 to low income consumers
31 who purchase or lease an eligible vehicle, subject to eligibility
32 requirements established by the board; and

33 (2) a supplemental scrappage rebate, unrestricted by the basic
34 rebate maximum of at least \$1,000 for consumers who purchase or
35 lease an eligible vehicle and simultaneously trade in an older
36 vehicle that is not an electric vehicle and is scrapped, subject to
37 eligibility requirements established by the board in consultation
38 with the department.

39 The supplemental low income rebate amounts and supplemental
40 scrappage rebate amounts established pursuant to this subsection,
41 and any pertinent eligibility criteria, shall be provided to each seller
42 or lessor of eligible vehicles in the State and shall be reviewed and
43 updated annually by the board.

44 f. The board shall establish a "Plug-in Electric Vehicle
45 Dealership Incentive Program" specifically for automobile
46 dealerships in the State. The incentive program shall provide to any
47 automobile dealership a dealership incentive of \$300 per eligible
48 vehicle sold or leased in the State.

1 g. The board shall monitor rebate disbursements and the
2 incentive disbursements from the fund. Whenever \$100,000,000 of
3 rebate disbursements has been paid if that amount is disbursed prior
4 to one year after the effective date of this act and every
5 \$100,000,000 disbursed thereafter, the board shall reassess the
6 appropriateness of the amount of the basic rebate, supplemental low
7 income rebate, and supplemental scrappage rebate in light of the
8 amount of funding available and the effectiveness of the incentive
9 to purchase or lease a PEV provided by the amount of each type of
10 rebate, and may revise the amount accordingly, provided that the
11 revision complies with the provisions of subsection d. of this
12 section.

13 h. The board, in cooperation and consultation with the
14 Department of Environmental Protection, the Department of
15 Transportation, the electric public utilities, and other stakeholder
16 groups in the State affected by the promotion of plug-in electric
17 vehicles, shall develop and implement a Statewide marketing and
18 consumer awareness program to promote the availability of the
19 LDPEV rebate program, and shall coordinate with all automobile
20 dealerships, vehicle retailers, and PEV manufacturers doing
21 business in the State to ensure public awareness of the LDPEV
22 rebate program and the convenience of using the program for
23 consumers.

24 i. The board, in cooperation and consultation with the
25 department and the State Treasurer, shall establish a Statewide light
26 duty plug-in electric vehicle database to track, on a daily basis, the
27 implementation of the LDPEV rebate program, its impact on the
28 furtherance of any electric vehicle goals established by the State,
29 rebate disbursements, incentive disbursements, and the amount of
30 moneys remaining in the fund. The database shall be updated:

31 (1) by each seller or lessor at the time of sale or lease of an
32 eligible vehicle with the date of purchase or lease of the eligible
33 vehicle, the make and model of the eligible vehicle purchased or
34 leased, any type of rebate and the amount of rebate to which the
35 eligible recipient is entitled, and the owner's or lessor's residential
36 address;

37 (2) by the State Treasurer whenever a rebate disbursement or
38 incentive disbursement is paid from the fund; and

39 (3) on a calendar quarterly basis as necessary pursuant to
40 subsection c. of this section.

41 j. The board shall make available to the public through its
42 website aggregate information from the database concerning the
43 numbers of LDPEVs sold or leased in the State, the makes and
44 models of LDPEVs sold or leased in the State, the amount of
45 funding remaining in the fund, and any other aggregate information
46 concerning LDPEVs in the State that promotes the effective
47 implementation of the LDPEV rebate program without

1 compromising in any way the privacy of any individual vehicle
2 owner or lessor.

3

4 4. (New section) a. There is established in the Department of
5 the Treasury a special, nonlapsing fund to be known as the "Light
6 Duty Plug-in Electric Vehicle Rebate and Incentive Fund." The
7 fund shall be administered by the State Treasurer and shall be
8 credited with:

9 (1) moneys transferred by the board for the purposes of the
10 fund; and

11 (2) any return on investment of moneys deposited in the fund.

12 The board may allocate and transfer to the fund moneys received
13 from the societal benefits charge established pursuant to section 12
14 of P.L.1999, c.23 (C.48:3-60), moneys made available to the board
15 pursuant to the implementation of the Regional Greenhouse Gas
16 Initiative and P.L.2007, c.340 (C.26:2C-45 et seq.), moneys
17 collected from public utilities recovered through utility rates, and
18 other funding sources determined by the board to be appropriate for
19 the purposes of the fund. The Legislature shall not appropriate any
20 moneys to the fund from the General Fund.

21 b. Moneys in the fund may be used by the Department of the
22 Treasury solely for authorized rebate disbursements and incentive
23 disbursements to eligible recipients. The moneys in the fund shall
24 not be used for any administrative costs incurred by the Board of
25 Public Utilities, the Department of Environmental Protection, or the
26 State Treasurer in compliance with this act.

27 c. Any eligible recipient shall be eligible for a rebate
28 disbursement or incentive disbursement, as applicable.
29 Notwithstanding the provisions of the "Local Budget Law,"
30 N.J.S.40A:4-1 et seq., to the contrary, a county, municipality, or an
31 authority as that term is defined in section 3 of P.L.1983, c.313
32 (C.40A:5A-3) required to comply with the provisions of P.L.2005,
33 c.219 (C.26:2C-8.26 et al.) may anticipate in its annual budget, or
34 any amendments or supplements thereto, those sums to be
35 reimbursed from the fund for the purchase or lease of new LDPEVs
36 by the county, municipality, or authority. For the purposes of
37 subsection 1. of section 3 of P.L.1976, c.68 (C.40A:4-45.3) and
38 subsection g. of section 4 of P.L.1976, c.68 (C.40A:4-45.4), any
39 rebate provided pursuant to this act shall be considered an amount
40 to be received from State funds in disbursement for local
41 expenditures and therefore exempt from the limitation on local
42 budgets imposed pursuant to section 2 of P.L.1976, c.68 (C.40A:4-
43 45.2).

44

45 5. (New section) a. Moneys in the fund shall be allocated and
46 used to provide rebate disbursements and incentive disbursements
47 in the manner provided in this section. The State Treasurer, in
48 consultation with the board and the department, shall determine the

1 applicability and the calculation of a basic rebate, supplemental low
2 income rebate, and supplemental scrappage rebate in accordance
3 with section 3 of this act, or the applicability of the dealership
4 incentive established pursuant to subsection f. of section 3 of this
5 act. The State Treasurer shall require any documentation the State
6 Treasurer determines to be necessary including, but not necessarily
7 limited to, an invoice of sale indicating the applicable purchase
8 price or leasing price, the amount of rebate provided to the eligible
9 consumer, and the final cost of the vehicle to the eligible consumer
10 after the rebate was deducted.

11 b. An eligible recipient shall file an application with the
12 Department of the Treasury on a form to be developed by the State
13 Treasurer and the board, for a basic rebate, supplemental low
14 income rebate, or supplemental scrappage rebate, or a dealership
15 incentive, as applicable, and with any documentation required by
16 the State Treasurer such as that required pursuant to section 30 of
17 P.L.2005, c.219 (C.26:2C-8.55). Neither the State Treasurer nor the
18 board may charge an application fee.

19 c. Upon a determination that an application meets all
20 established criteria for a rebate disbursement or incentive
21 disbursement, as applicable, from the fund, the State Treasurer shall
22 approve the application and award the appropriate disbursement to
23 the applicant.

24 d. The State Treasurer shall certify to the board every 30 days
25 the amount available in the fund for the next 30 days.

26

27 6. (New section) a. The State Treasurer shall adopt, in
28 consultation with the board and the department, pursuant to the
29 "Administrative Procedure Act," P.L.1968, c.410 (C.52:14B-1 et
30 seq.), rules and regulations:

31 (1) establishing the filing requirements for a complete
32 application for a rebate disbursement or incentive disbursement
33 from the fund; and

34 (2) prescribing the necessary documentation of the purchase or
35 leasing of an eligible vehicle, pass through to the consumer of the
36 applicable rebate, or any other documentation required by the State
37 Treasurer, board, or department for rebate disbursement or
38 incentive disbursement, as applicable.

39 b. When establishing requirements for an application for rebate
40 disbursement or incentive disbursement, the State Treasurer shall:

41 (1) strive to minimize the complexity of the application process
42 and any costs to an applicant for complying with application
43 requirements; and

44 (2) establish an expeditious process for all applications and,
45 whenever possible, take final action on the application within 10
46 business days after receipt of a completed application.

1 7. (New section) a. The State Treasurer may deny an
2 application for rebate disbursement or incentive disbursement, as
3 applicable, from the fund, and any rebate disbursement or incentive
4 disbursement from the fund may be recoverable by the State
5 Treasurer, upon a finding that:

- 6 (1) the applicant is not an eligible recipient;
7 (2) the applicant provided false information to obtain a rebate
8 disbursement or incentive disbursement, or withheld information on
9 an application that would render the applicant ineligible for the
10 rebate disbursement or incentive disbursement, as applicable; or
11 (3) the applicant provided false information or withheld
12 information that resulted in the applicant receiving a larger rebate
13 disbursement than the amount the applicant would otherwise be
14 eligible.

15 b. Nothing in this section shall be construed to require the State
16 Treasurer, board, department, or any other State agency to
17 undertake an investigation or make any findings concerning the
18 conduct described in subsection a. of this section.

19

20 8. (New section) a. Each seller or lessor of a new LDPEV in
21 the State shall notify at the time of purchase or lease any eligible
22 consumer of:

- 23 (1) all the new LDPEVs that are eligible vehicles under the
24 LDPEV rebate program;
25 (2) the basic rebate, supplemental low income rebate, and
26 supplemental scrappage rebate to which an eligible consumer may
27 be entitled;
28 (3) the amount of each applicable rebate;
29 (4) the option for the eligible consumer to have the amount of the
30 applicable rebate deducted from the final negotiated and agreed
31 upon sale price of the vehicle; and
32 (5) the option for the eligible consumer, in lieu of deducting the
33 rebate from the price paid for the vehicle, to apply for any rebate
34 directly from the Department of the Treasury.

35 b. Each seller or lessor of an eligible vehicle shall provide at the
36 time of purchase or lease the necessary application and submittal
37 instructions to any eligible consumer choosing, or required by the
38 seller or lessor, to apply for the rebate pursuant to paragraph (5) of
39 subsection a. of this section. A seller or lessor of an eligible vehicle
40 shall not be required to offer the option in paragraph (4) of
41 subsection a. of this section to the eligible consumer, but if the
42 seller or lessor of an eligible vehicle does not offer that option, the
43 seller or lessor shall provide the eligible consumer with all
44 necessary information to exercise the option provided pursuant to
45 paragraph (5) of subsection a. of this section, including, but not
46 limited to, documentation that the seller or lessor did not provide
47 the applicable rebate at the time of purchase.

1 c. The basic rebate, supplemental low income rebate, and
2 supplemental scrappage rebate shall each be offered in conjunction
3 with, and in addition to, any other incentive offered for vehicles by
4 the seller or lessor. The total amount of the rebates to which the
5 eligible consumer is entitled shall be deducted from the final sale
6 price after all other incentives have been applied.

7 d. Upon conclusion of the sale or lease of an eligible vehicle, the
8 seller or lessor shall immediately enter into the State plug-in
9 electric vehicle database established pursuant to subsection i. of
10 section 3 of this act the name and address of the purchaser or lessee
11 of the eligible vehicle, the make and model of the purchased or
12 leased eligible vehicle, any type of rebate applied, the amount of the
13 rebate, and documentation of the reduction of the purchase or
14 leasing price by the rebate amounts or of the eligible consumer's
15 request to apply for the rebate directly.

16
17 9. (New section) On a calendar quarterly basis, the board shall
18 provide to any electric public utility operating in the State the
19 physical residential address of each eligible consumer on the date of
20 the purchase or lease of the eligible consumer's LDPEV in order to
21 facilitate appropriate planning and reinforcement of electricity
22 distribution and infrastructure affected by PEV charging.

23
24 10. (New section) a. In addition to establishing and
25 implementing the LDPEV rebate program pursuant to this act, the
26 board shall study, develop, and identify needs, opportunities, and
27 strategies for expanding electrification of vehicles beyond private
28 ownership of light duty plug-in electric vehicles, and funding and
29 implementation of programs to realize the beneficial goals
30 enumerated in subsection b. of this section.

31 b. The board shall:

32 (1) ensure equitable participation in vehicle electrification
33 benefits and programs by low income and urban communities and
34 other communities that suffer from deficient mobility options and
35 disproportionate negative environmental impacts;

36 (2) consider electric advanced mobility solutions and other
37 transportation alternatives that serve those communities;

38 (3) examine the benefits of the expansion of electrification of the
39 wide range of heavy duty and medium duty vehicles typically
40 powered by diesel fuel, that may also benefit from electrification,
41 including, but not limited to, public buses, school buses, medium
42 and heavy duty trucks, drayage equipment, and other off-road
43 transportation; and

44 (4) identify any funding for additional programs to be
45 implemented by the board separate from the funding provided for
46 the plug-in electric vehicle rebate program.

47 c. The board may develop and implement any programs to
48 further the use of electric vehicles in the State studied and

1 developed pursuant to subsection a. of this section, provided that
2 the funds from the "Light Duty Plug-in Electric Vehicle Rebate and
3 Incentive Fund," established pursuant to section 4 of this act, are not
4 used for this purpose. The implementation of programs pursuant to
5 this section shall not be construed to be an expansion of the LDPEV
6 rebate program established and implemented pursuant to this act.

7
8 11. Section 11 of P.L.2003, c.266 (C.54:32B-8.55) is amended
9 to read as follows:

10 11. a. Receipts from sales of zero emission vehicles and light
11 duty plug-in electric vehicles sold on or after the first day of the
12 fourth month following the effective date of P.L.2003, c.266
13 (C.26:2C-8.15 et al.) are exempt from the tax imposed under the
14 "Sales and Use Tax Act," P.L.1966, c.30 (C.54:32B-1 et seq.) ,
15 except for receipts from the sale of a new light duty plug-in electric
16 vehicle with an electric-only operating range of less than 200 miles
17 as certified by the United States Environmental Protection Agency.
18 Any receipt from the sale of a new LDPEV with an electric-only
19 operating range of less than 200 miles shall be partially exempt
20 from the tax as calculated pursuant to subsection b. of this section.

21 b. The Commissioner of Environmental Protection shall certify
22 to the State Treasurer the make and model of those motor vehicles
23 **[that are zero emission vehicles]** eligible for the full exemption and
24 the make and model of any new LDPEV with an electric-only
25 operating range of less than 200 miles eligible for a partial
26 exemption, as provided pursuant to subsection a. of this section.
27 The commissioner shall certify to the State Treasurer the fraction of
28 the electric-only range achieved by the vehicle out of a maximum of
29 200 miles. The State Treasurer shall calculate the tax to be paid on
30 such receipts based on this fraction and shall notify all motor
31 vehicle distributors, sellers, and lessors of new LDPEVs in the State
32 of the percentage of tax to be paid.

33 c. As used in this section, "light duty plug-in electric vehicle"
34 or "LDPEV" means any light-duty vehicle that includes a battery or
35 equivalent energy storage device that can be charged from an
36 electricity supply external to the vehicle through an electric plug,
37 and shall include light duty plug-in electric vehicles solely powered
38 by electricity and light duty plug-in hybrid vehicles powered by
39 electricity and another fuel source; and "zero emission vehicle"
40 means a vehicle certified as a zero emission vehicle pursuant to the
41 California Air Resources Board zero emission vehicle standards for
42 the applicable model year, but shall not include any other type of
43 vehicle that may be delivered by a manufacturer for sale or lease to
44 satisfy the zero emission vehicle requirement established by the
45 California Air Resources Board in lieu of a vehicle that qualifies as
46 a pure zero emission vehicle.

47 (cf: P.L.2003, c.266, s.11)

1 12. This act shall take effect immediately.

2

3

4

STATEMENT

5

6 This bill establishes a Statewide rebate program on the purchase
7 or lease of eligible new light duty plug-in electric vehicles, to be
8 funded by the Board of Public Utilities without dependence on the
9 State General Fund, in the amount of at least \$100 million per year
10 for three years. The program may be extended if certain criteria are
11 met. Supplemental rebates are provided for low income purchasers
12 or lessees and purchasers or lessees who trade in an older non-
13 electric vehicle that is scrapped at the time of purchase. This bill
14 also establishes additional incentives, including modifications to the
15 current sales tax exemption for zero emission vehicles.