

Oregon Clean Vehicle Rebate Program



OCVRP Program Overview

- Two types of rebates offered:
 - Standard Rebates:
 - Available to all those in Oregon
 - New vehicles only
 - \$750 to \$2,500
 - Charge Ahead Rebates:
 - Income qualified rebate
 - New and used vehicles
 - \$5,000 rebate
- Funding:
 - Privilege tax: 45% or no less than \$12 million per year
 - 2023 Revenue: ~\$15 million



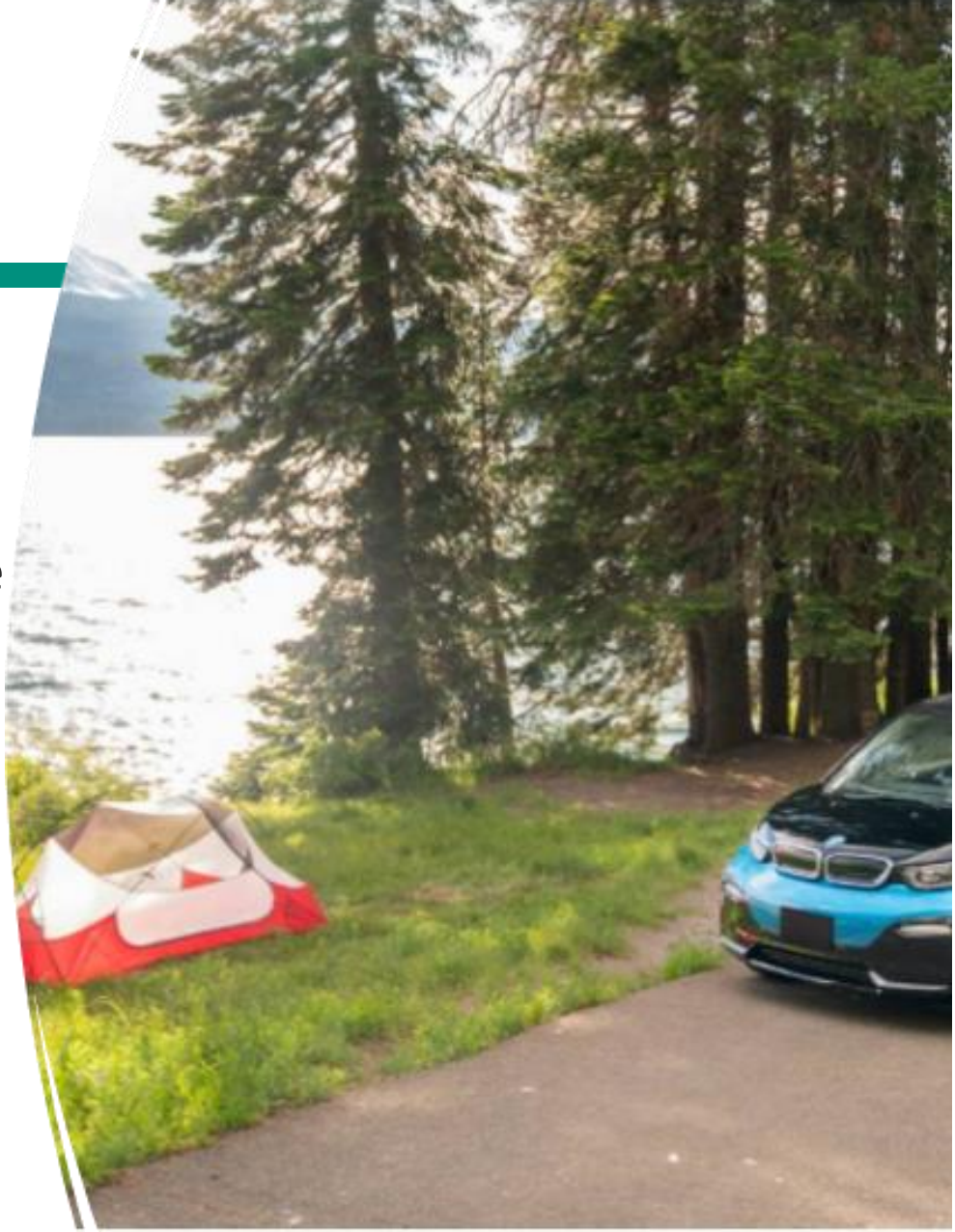
Why is OCVRP important?

- EVs are critical to addressing climate change and reducing the harmful effects of tailpipe pollution
- OCVRP is working, especially for lower-income households
- Underfunding EV rebates may impact the EV transition for lower income Oregon households, stalling the state's progress in meeting goals



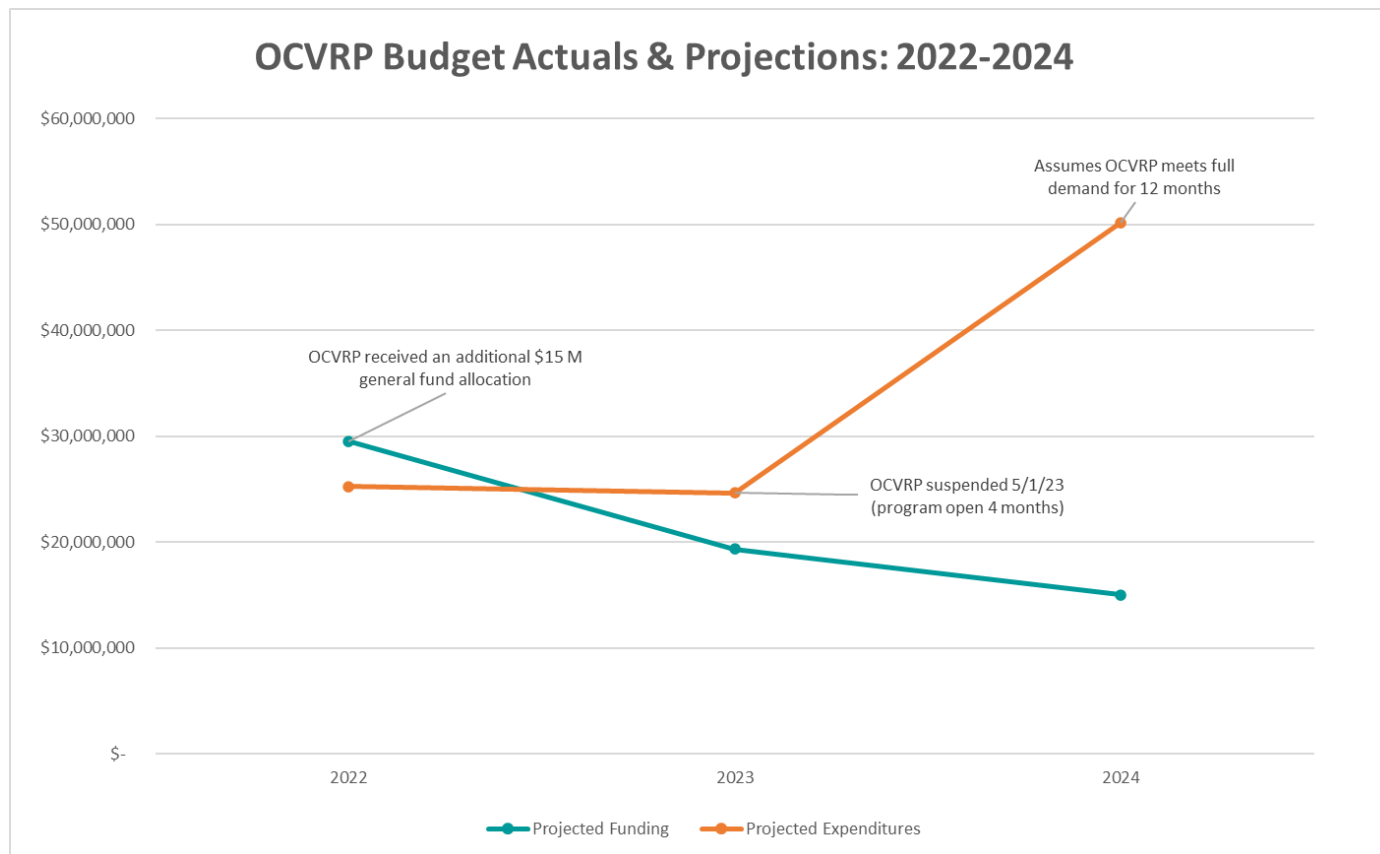
Program Updates

- As of Jan. 5, 2024, DEQ has awarded:
 - Over 32,000 rebates
 - \$82 million over the lifetime of the program
 - About 25% of total rebate funding in 2022 and 2023 went to Charge Ahead
- May 1, 2023: Program suspension began
 - ~\$2.2 million waitlist



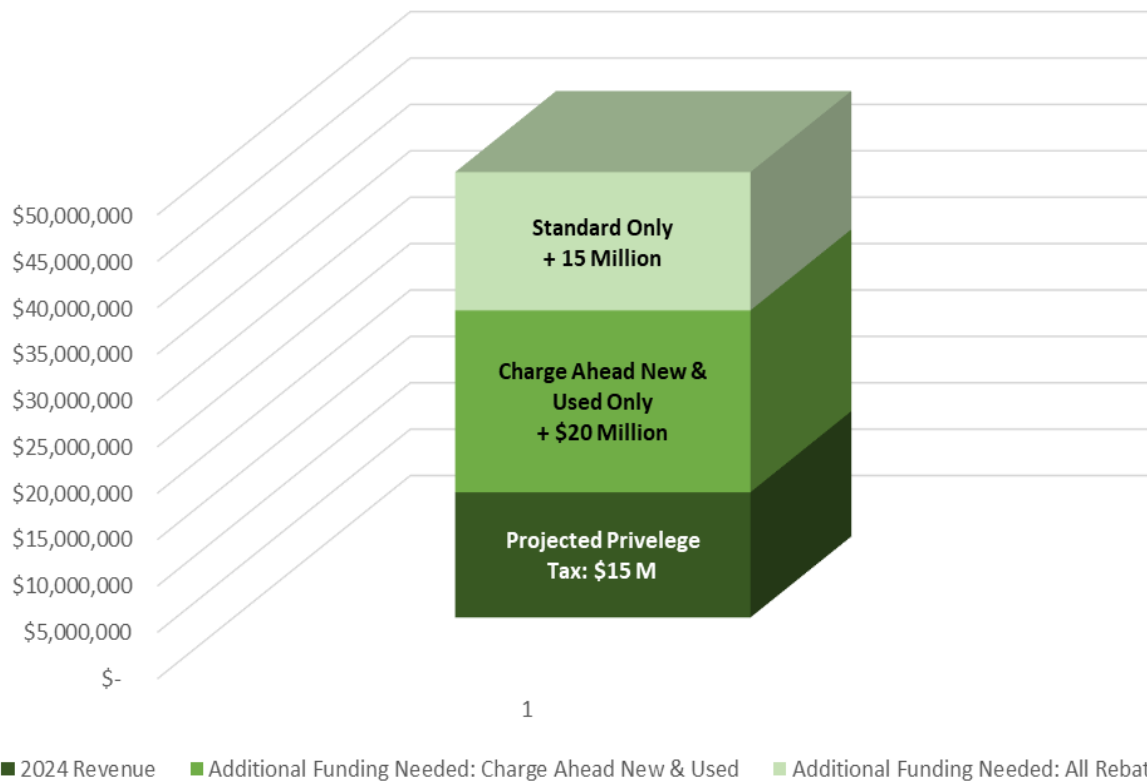
Future Funding Projections

- Demand greatly outpaces current funding projections



2024 Program Needs & Outlook

2024: OCVRP Projected Demand



- Anticipate funding to be replenished in March 2024
- Reopening for about two months in Spring 2024