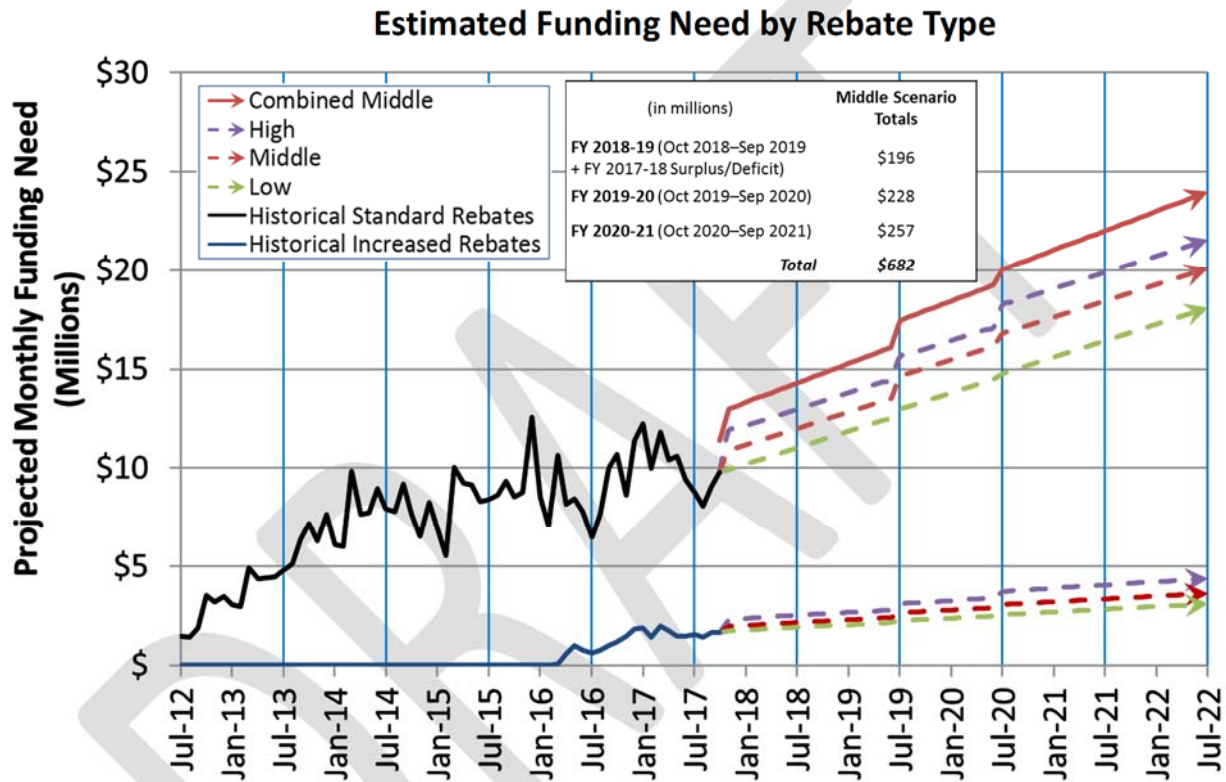


## Clean Vehicle Rebate Project Work Group Projections for Fiscal Year 2018-19

### Proposed Budget and Funding Need:

- Governor’s Budget proposed allocation of \$200 million (with at least \$25 million for CVRP Increased Rebates for Low/Moderate-Income Consumers)



### Not addressed in the projection:

- Rebate Now reservation on-hand funding requirements
- Rebate Now conversion rates and induction
- Federal Tax Credit sunset
- AB 544 implications
- Reincorporation of NEVs
- New fleet features (\$1M DGS Grant, Fleet access to procurement-friendly application/reservation)

## Projections Summary by Rebate Type

Time Period	Rebate Type	Funding Requirements (millions)			Rebates (thousands)		
		Low	Middle	High	Low	Middle	High
FY 2018-19 (Oct 2018–Sep 2019 + FY 2017-18 surplus/deficit)	<b>Total</b>	\$171	\$196	\$222	65	71	77
	<i>Standard Individual &amp; Fleet Rebates</i>	\$153	\$173	\$192	59	65	69
	<i>LMI Increased Rebates</i>	\$16	\$21	\$28	6	6	7
	<i>DAC Increased Public Fleet Rebates</i>	\$2	\$2	\$2	0.4	0.4	0.4
FY 2019-20 (Oct 2019–Sep 2020)	<b>Total</b>	\$202	\$228	\$247	74	84	90
	<i>Standard Individual &amp; Fleet Rebates</i>	\$171	\$192	\$205	68	76	81
	<i>LMI Increased Rebates</i>	\$29	\$35	\$41	6	8	9
	<i>DAC Increased Public Fleet Rebates</i>	\$2	\$2	\$2	0.4	0.4	0.4
FY 2020-21 (Oct 2020–Sep 2021)	<b>Total</b>	\$227	\$257	\$283	83	94	103
	<i>Standard Individual &amp; Fleet Rebates</i>	\$192	\$216	\$234	76	85	92
	<i>LMI Increased Rebates</i>	\$33	\$39	\$48	7	9	10
	<i>DAC Increased Public Fleet Rebates</i>	\$2	\$2	\$2	0.4	0.4	0.4

### Projection Method:

- Linear extrapolation of each technology (PHEV, BEVx, BEV, and FCEV) based on registration (IHS) data
- Includes modest supplement for the effect of anticipated effect of lower-price, long range BEVs (e.g., Bolt, Model 3, and competitors)
- Includes modest supplement for the effect of Increased Rebate for Low/Moderate-Income (LMI) Consumers
- Includes estimated proportion of Increase Rebates for LMI Consumers and Public Fleets in Disadvantaged Communities (DACs)