

# Preliminary CVRP Projections: 2022-2024: July Workgroup

*Under review and subject to change.*

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Transparency and Insights

With thanks to John Anderson, Shira Orlowek, and others at CSE



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# Outline

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- Method and Updates
- Progress Toward State Goals
- Summary of Program Levers

# Method, Rebate, and EV Sales Data

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- Method Described in Previous Workgroup Presentation:
  - Preliminary 2021–2023 CVRP Projections: Update 6
- CVRP Rebate Data: March 2010–March 2022
- California EV Registration Data: March 2010–December 2021\*
- New Analyses:
  - Separating Tesla & non-Tesla BEV rebates into their own respective forecasts
  - Updated estimated income cap impacts

# Predicted Impacts of February 2022 Policy Changes

## Forecast basis\* †

- The income cap reduction  
(Single filers: \$150k → \$135k,  
Head-of-household filers: \$204k → \$175k  
Joint filers, \$300k → \$200k)
  - Represents ~13% of all rebates
- \$45,000 MSRP cap reduction  
(from \$60,000)
  - Represents ~1% or less of all rebates
- Tesla program participation removal
  - Represents ~59% of all rebates

Total Estimated Impact of Program  
Changes and Tesla Program  
Removal  
63%-68% reduction in overall rebates

\*Forecast basis summaries are provided on historical data from Feb. 2021 - Oct. 2021. The resulting percentages may differ when forecasted.

†Each forecast basis summary is likely to contain overlap with other program changes. The total estimated impact is expected to be less than all the program changes totaled up together.

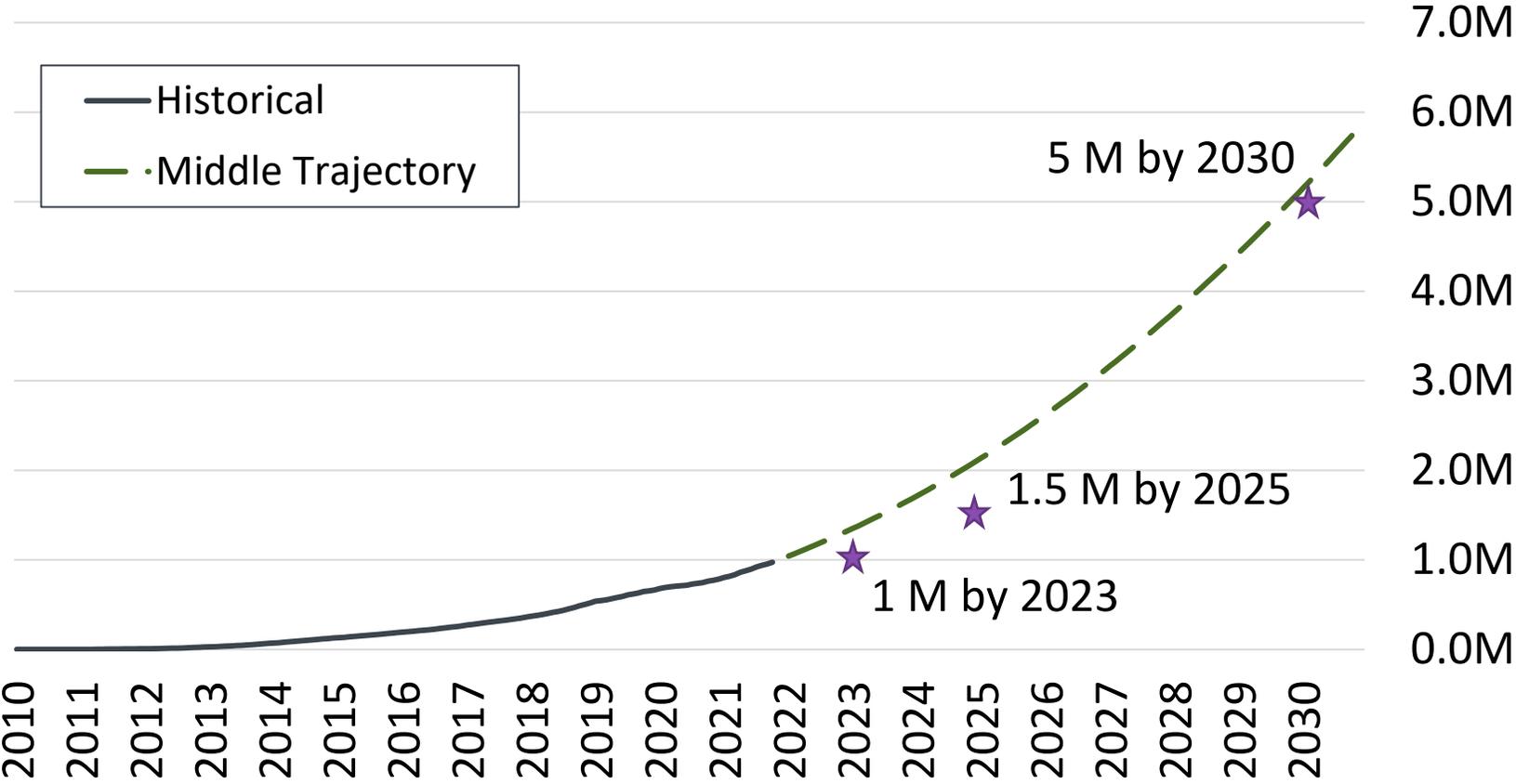
# Predicted Impacts of February 2022 Policy Changes

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## Forecast does not include

- Future model releases
- Future supply chain considerations
- 2023 program changes
  - PHEV ineligibility
  - Income cap reduction
  - \$250 decrease in the rebate amount

# Cumulative EV Sales Projections Toward State Goal



# Program Levers

	Restore Income Caps (single/head-of-household/joint: \$150k/\$204k/\$300k)	Increased LMI Rebate Amount by \$5,500 (BEV, PHEV, FCEV: \$10,000, \$9,000, \$12,000); Non-stacking incentive <sup>+</sup>	Increased LMI Rebate Amount by \$2,000 (BEV, PHEV, FCEV: \$6,500, \$5,500, \$9,000); Stacking incentive	Statewide Rebate Now for LMI
Scenario 0 "Baseline"				
Scenario 1 "Income Cap & Rebate Now"	X			X
Scenario 2 "Income Cap, High LMI Rebate & Rebate Now"	X	X		X
Scenario 3 "High LMI Rebate & Rebate Now"		X		X
Scenario 4 "Low LMI Rebate & Rebate Now"			X	X

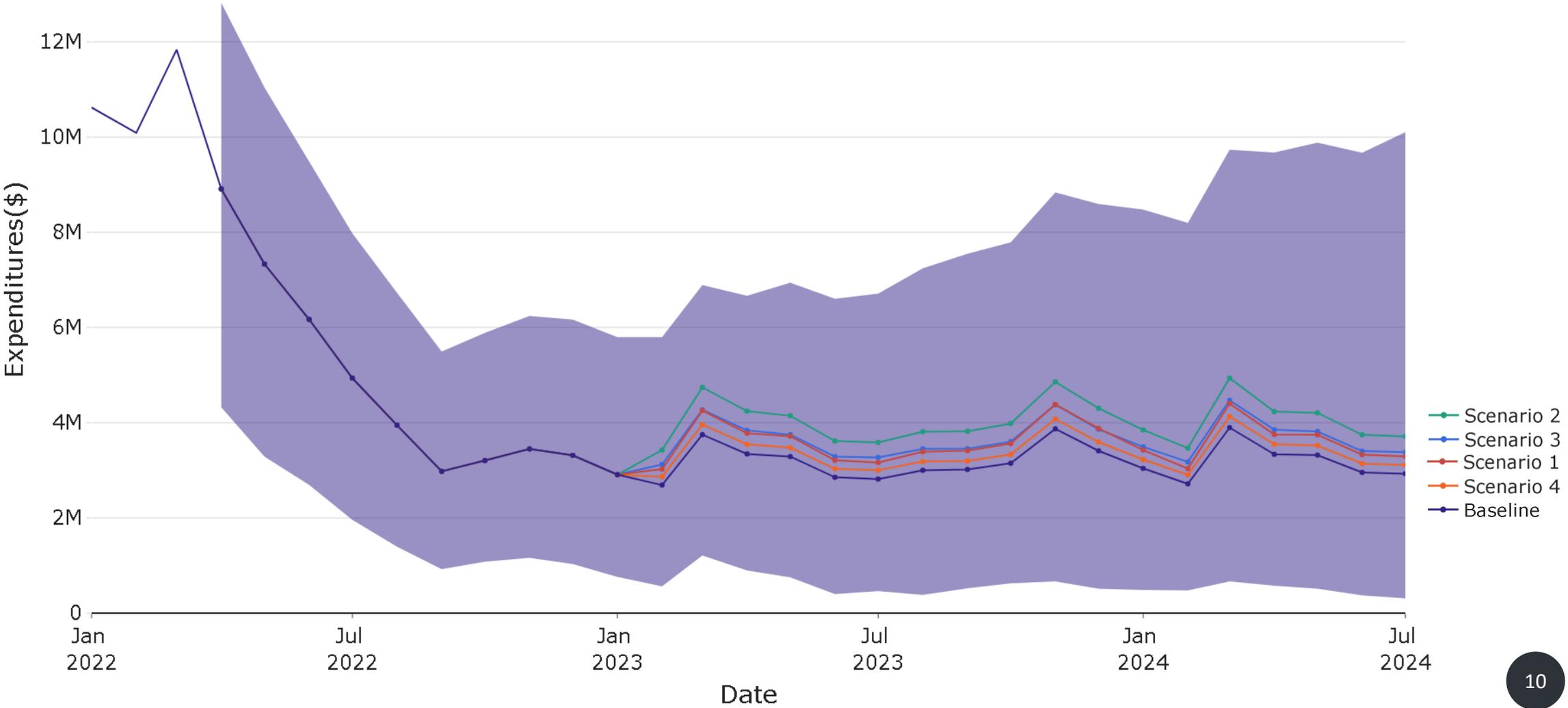
# Scenario Comparison

(Demand Estimated from April 2022 - June 2024, Program Changes Implemented in February 2023)

Scenario Number	Scenario Summary	Funding Demand (In Millions)	Difference in Funding to Baseline (In Millions)	Rebates	Difference in Rebates to Baseline
0	Baseline, No 2023 Changes	\$109	N/A	38,766	N/A
1	Income Cap & Rebate Now	\$116	+\$8	42,048	+3,282
2	Income Cap, High LMI Rebate & Rebate Now	\$124	+\$16	43,758	+4,992
3	High LMI Rebate & Rebate Now	\$117	+\$9	40,600	+1,834
4	Low LMI Rebate & Rebate Now	\$112	+\$4	39,512	+746

# Appendix: Scenario Program Funding Demand

# Comparing Funding Demand Across All Scenarios



Ribbons indicate min. and max. estimates in two-year demand estimates for the baseline model