New Jersey's Electric Vehicle Law

See copy of bill here.

New Jersey's new law is one of the most comprehensive in the nation with the following goals and requirements:

- 1. Statewide goals for plug-in electric vehicle (PEV) adoption:
 - a. **330,000** PEVs by YE **2025**
 - b. 2 million PEVs registered by YE 2035
 - c. PEVs represent 85% of sales by 2040
- 2. Statewide requirements for infrastructure development:
 - a. **400** publicly accessible DC Fast Chargers at 200 locations, covering both Corridor and Community sites, with specific requirements on high power, open standards, and geographic density by YE **2025**
 - b. 1,000 publicly accessible Level 2 chargers by YE 2025
 - c. By YE **2025**, at least **15% of multi-family properties** will have Level 2 chargers for use by residents, increasing to **30%** by YE **2030**
 - d. By YE **2025**, at least **20% of hotels** will have Level 2 chargers for use by guests, increasing to **50%** by YE **2030**
- 3. Goals to electrify state-owned light-duty fleet vehicles:
 - a. 25% of the non-emergency vehicles electrified by YE 2025
 - b. **100%** by YE 2035
- 4. NJ Transit goals to transition to "zero emission" buses
 - a. 10% of new bus purchases in 2024
 - b. 50% by 2026
 - c. 100% by 2032
 - d. Expectation that NJ Transit will be close to **"zero emission"** by **2035**
- 5. Provides State agencies, especially BPU and DEP, with explicit authority to act to realize the above goals. Specific actions, such as market tracking and compliance reporting, set goals for diesel displacement, and implement programs for consumer awareness building are identified, in addition to additional actions needed.
- 6. Requirement that the BPU offer a rebate program for the purchase or lease of a new PEV.
 - a. Battery EVs (BEVs) and plug-in hybrid EVs (PHEVs) are supported by the rebate program for the first few years; starting YE 2022, only battery EVs supported;
 - b. The rebate program is funded at a minimum of \$30 million a year for 10 years; with regard to funding sources, explicit authorization for use of Societal Benefit Fund (SBF) and Regional Greenhouse Gas Emission (RGGI) revenues, or other finds identified by the board;

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- c. This is a "cash on the hood" rebate, that must be deducted from the sale price by a licensed seller;
- For the first year, rebate is \$25/mile of electric range, up to a maximum of \$5,000, meaning an EV with 200 miles of range would be eligible for a \$5,000 rebate;
- e. Only electric vehicles with an MSRP below \$55K are eligible;
- f. The BPU may adjust program details after the first year after consideration of stakeholder input.
- The BPU may offer a rebate program for residential chargers, up to a maximum of \$500. The board is authorized to provide this program but is not required;
- 8. The BPU is specifically authorized to implement "rules and regulations" required to realize the goals of the act, which is intended to cover the rebate programs and consideration of utility infrastructure filings;
- 9. Public charging stations owned by non-utility companies will not be rate regulated if electricity is sold by the kWh;
- 10. State must set goals for vehicle electrification and infrastructure development of the medium and heavy duty sectors by YE 2020.