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The federal consumer EV tax credit helped catalyze the EV market, boosting the manufacturing economy while increasing consumer demand and growing the deployment of an efficient alternative to traditional automobiles that helps to reduce greenhouse emissions while providing energy independence.

The current EV tax credit, which goes directly to consumers, creates an uneven playing field by establishing a cap on the number of consumers who can use the tax credit based on which manufacturer made the car. The U.S. EV market is at a critical crossroads as manufacturers begin to hit that cap; the EV tax credit should be reformed so all EV purchasers continue to receive the benefit of EV tax credits.

Federal policy spurs innovation and promotes investment in groundbreaking but nascent industries. Without continued and reformed incentives for EVs in the U.S., we run the risk of being left far behind in the automotive market of the future. Any attempt to remove the tax credit threatens nearly 300,000 jobs across 48 U.S. states that depend on EVs and cedes future U.S. automotive leadership in a sector that is a driver of economic growth, environmental sustainability, energy security and global competitiveness.

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