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June 14, 2023

Via Electronic Mail board.secretary@bpu.nj.gov
Sherri L. Golden, Secretary of the Board
44 South Clinton Avenue, 1th Floor
P.O. Box 350
Trenton, NJ 08625-0350

Re: In the Matter of Comprehensive Energy Efficiency and Renewable Energy Resource Analysis for Fiscal Year 2024 Clean Energy Program
BPU Docket No. QO23040235

In the Matter of the Clean Energy Programs and Budget for the Fiscal Year 2024 - Electric Vehicle Issues
BPU Docket No. QO23040236

Dear Secretary Golden:

Please accept for filing these comments being submitted on behalf of the New Jersey Division of Rate Counsel in accordance with the Notice issued by the Board of Public Utilities ("Board") in this matter on May 22, 2023. In accordance with the Notice, these comments are being filed electronically at board.secretary@bpu.nj.gov. Due to the complexity of the issues involved in this proceeding, and numerous other matters pending before the Board involving Rate Counsel's attorneys and consultants, Rate Counsel was unable to submit these comments by the June 12, 2023 deadline set in the Notice. Rate Counsel respectfully requests that the Board and its Staff accept these comments on the above-referenced date on behalf of New Jersey's utility ratepayers.

Please acknowledge receipt of these comments.

Thank you for your consideration and attention to this matter.

Respectfully submitted,

Brian O. Lipman, Esq.
Director, Division of Rate Counsel

By: /s/ Maura Caroselli
Maura Caroselli, Esq.
Deputy Rate Counsel

Enclosure
cc: Kelly Mooij, BPU
Stacy Peterson, BPU
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The New Jersey Clean Energy Program 2024
Proposed Comprehensive Resource Analysis, Budgets and Programs
BPU Docket No. QO23040235

New Jersey Division of Rate Counsel Comments
I/M/O Fiscal Year 2024 Electric Vehicle Issues
BPU Docket No. QO23040236

Comments of the New Jersey Division of Rate Counsel

The New Jersey Division of Rate Counsel ("Rate Counsel") appreciates the opportunity to comment on the Charge Up New Jersey Program - Fiscal Year 2024 Straw Proposal[1] ("Straw Proposal") and the Clean Energy Program's proposed Fiscal Year 2024 budget[2] ("Draft Budget"), released in draft form by Board Staff on May 22, 2023. The Charge Up New Jersey Program ("CUNJ") was developed pursuant to N.J.S.A. 48:25-1 to -11 ("EV Act"), amended, in relevant part, N.J.S.A. 48:3-60(a)(3), which directed the Board to establish and implement a program to incentivize the purchase or lease of new light-duty plug-in electric vehicles ("EV") in the State of New Jersey, as well develop an incentive for residential, at-home EV charging equipment.

As a threshold matter, neither the Straw Proposal nor the Draft Budget states the total amount of ratepayer funds that the Clean Energy Program proposes to commit to EV-related incentives, in either future years or in amounts that ratepayers have already paid. Such

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[1] Center for Sustainable Energy, "Charge Up New Jersey," Fiscal Year 2024 Compliance Filing, Draft dated May 22, 2023, available at https://www.njcleanenergy.com/files/file/BPU/FY24/5_%20Charge%20Up%20Compliance%20Filing.pdf .

[2] Division of Clean Energy, "Fiscal Year 2024 Program Description and Budgets - Renewable Energy Programs, Energy Efficiency Programs, Distributed Energy Resources, and NJCEP Administration Activities," Draft dated May 22, 2023, available at https://www.njcleanenergy.com/files/file/BPU/FY24/3_%20DCE%20Compliance%20Filing.pdf.

information would place the proposals for FY2024 in the context of an overall plan for ratepayers to subsidize the adoption of EVs and the cost of that plan. That information is essential to evaluate whether the resulting utility rates are just and reasonable charges for public utility services.

The Draft Budget states that "In addition to the $30 million annual appropriation, described in detail in the Charge Up New Jersey Compliance Filing, the below programs will receive funding to support the BPU's continuing efforts to electrify transportation."[3] (Draft Budget, p. 5) The total proposed for FY2024 alone appears to be $84.2 million. (Draft Budget, p. 35) It appears that ratepayers will be expected to pay that entire amount during FY2024. In general, the Straw Proposal and Draft Budget lack information on possible funding sources other than New Jersey ratepayers.

The proposed budget in the Fiscal Year 2024 ("FY24") Straw Proposal, for the Plug EV Incentive Fund for Charge Up New Jersey ("CUNJ"), is for $31.7 million, including an estimated $1.7 million carried forward from FY2023, for the "Phase Two" point-of-sale vehicle incentive. Additionally, $4.5 million, is committed for the "Phase Three" EV charger incentive, all of which is carried forward from FY2023, identified in the Draft Budget as the "CUNJ Residential Charger Incentive"; and $3 million total in administrative costs, identified in the Draft Budget as the "CUNJ Administrative Fund."[4] Of this total of $37.2 million for Charge Up

[3] As a foundational issue, Rate Counsel questions whether the BPU has the authority to utilize ratepayer funds to electrify transportation.

[4] *See* NJBPU Division of Clean Energy Public Notice dated May 12, 2023, I/M/O Comprehensive Energy Efficiency and Renewable Energy Resource Analysis for Fiscal Year 2024 Clean Energy Program, BPU Docket No. QO23040235, and I/M/O the Clean Energy Programs and Budget for the Fiscal Year 2024, BPU Docket No. QO23040236, posted May 12, 2023, available at https://www.nj.gov/bpu/pdf/publicnotice/Notice_PublicHearing_FY24Proposed_CRA_Budgets_ProgramPlans.pdf ; The NJCEP FY24 Proposed Comprehensive Resource Analysis, Budgets, and Programs,"

New Jersey programs, $31 million is new SBC funding, and the balance is estimated committed carryforward funding committed to the Clean Energy Program, carried forward from FY23.[5]

Electric vehicles have become very popular in New Jersey, and all funding for the first two phases of the CUNJ were distributed early in their program periods. In fact, many if not all EV dealerships have months-long waiting lists of customers wishing to purchase vehicles, due to a limited supply and competition from markets across the country. In addition, pursuant to the Board's September 23, 2020, Order Adopting the Minimum Filing Requirements for Light-Duty, Publicly Accessible Electric Vehicle Charging ("EV Filing Order"),[6] the Board has approved each of the State's electric utilities' own EV programs to provide ratepayer-funded make-ready incentives for private and commercial chargers.[7]

The Board should recognize the important role of subsidies now available through the Inflation Reduction Act (IRA), which for eligible households provides a significant reduction to the purchase price of electric vehicles. Through the IRA, EV purchasers can receive a $7,500 tax

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including the "New Jersey Clean Energy Program – Fiscal Year 2024 Draft Budget" dated May 22, 2023, available at https://www.njcleanenergy.com/files/file/BPU/FY24/1_%20FY24%20Budget%20Table.pdf .

[5] The Charge Up New Jersey programs are a subset of the CEP Electric Vehicle Programs, which also include incentives for State and municipal EV fleets, chargers at multi-unit dwellings, EV tourism, and e-mobility pilot programs. The total proposed FY24 budget for EV programs is $84.2 million (Draft Budget, p. 35), an increase of $17.2 million from the FY2023 budget.

[6] *I/M/O Straw Proposal on Electric Vehicle Infrastructure Build Out*, BPU Dkt. No. QO20050357, Order Adopting the Minimum Filing Requirements for Light-Duty, Publicly Accessible Electric Vehicle Charging (dated September 23, 2020). The Board reissued that Order on October 20, 2020, to correct a typographical error in the definition of "publicly-available charging."

[7] *I/M/O the Petition of Public Service Electric and Gas Company for Approval of its Clean Energy Future Electric Vehicle and Energy Storage ("CEF-EVES") Program on a Regulated Basis*, BPU Dkt. No. EO18101111 (Order, January 27, 2021); *I/M/O the Petition of Atlantic City Electric Company for Approval of a Voluntary Program for Plug-In Vehicle Charging*, BPU Dkt. No. EO18020190 (Order, February 17, 2021); *I/M/O the Petition of Rockland Electric Company for Approval of an Electric Vehicle Program, Establishment of an Electric Vehicle Surcharge, and for Other Relief*, BPU Dkt. No. EO20110730 (Order October 12, 2022); *I/M/O the Verified Petition of Jersey Central Power & Light Company for Approval of an Electric Vehicle Program and an Associated Cost Recovery Mechanism*, BPU Docket No. EO21030630 (Order, June 6, 2022).

credit for most models.[8] More importantly, this tax credit is expected to become a point of sale rebate of $7,500 starting in 2024[9] In this environment, Rate Counsel is skeptical of whether the proposed incentives are set at the appropriate level to actually to avoid. "free riders", or those that would have purchased the vehicles without the CUNJ incentives.[10]

It is also not the case that the incentive program as proposed will make New Jersey a more attractive market for EV manufacturers. To the contrary, the Phase II program as proposed adds risk for dealerships, and provides no financial benefits. This is because they are expressly prohibited from claiming any part of the incentive by raising prices, but must pay out-of-pocket for the incentive, complete additional administrative tasks within a short timeframe after each qualified sale, and assume the full risk of a lost incentive payment in the case of error or delay.[11] Rate Counsel supports the comments of parties at the June 5 stakeholder discussion who suggested more leeway to provide dealerships more time to file rebate requests without risk of being unable to recoup funds already provided to customers. However, the move to point-of-sale incentives should also include enhanced accounting controls and audits to ensure that the incentive disbursements are made in accordance with Board-approved program rules.

Additionally, Rate Counsel has concerns regarding how the Board would enforce the requirements that: 1) purchasers must live in NJ for 2 years after their EV purchase, and 2) the EV must remain registered in NJ for at least 36 months. Although these goals seem good for the

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[8] § 13401 et seq. of the Inflation Reduction Act, Pub. L No. 117-169, 136 Stat. 1818 (2022); see also Internal Revenue Service, Credits for New Clean Vehicles Purchased in 2023 or After (Apr. 17, 2023), https://www.irs.gov/credits-deductions/credits-for-new-clean-vehicles-purchased-in-2023-or-after

[9] § 13401(g) of the Inflation Reduction Act, Pub. L No. 117-169, 136 Stat. 1818 (2022); see also Department of Treasury, Frequently Asked Questions on the Inflation Reduction Act's (Aug. 16, 2022) https://home.treasury.gov/system/files/136/EV-Tax-Credit-FAQs.pdf

[10] In addition to federal incentives, NJ-specific state incentives for EVs also exist. For example, Zero Emissions Vehicles are exempt from the state's 6.625% sales tax (see N.J.S.A. 54:32B-8.55), which is equivalent to $2,981.25 in up-front savings on a $45,000 purchase.

[11] See section on "Dealership Participation Requirements" on pages 10-12 of the Straw Proposal.

state, Rate Counsel questions whose responsibility it would be to keep track of whether these requirements were met after the purchase of an EV and the mechanism which would be used to recover the rebate when necessary. If there was a low-cost reporting program to monitor these two conditions, Rate Counsel would like the opportunity to provide feedback on it.

Given the growing popularity of EVs in New Jersey with or without vehicle rebates, Rate Counsel believes that the primary aim of any statewide EV incentive program must be to broaden the range of potential buyers and provide potential buyers with an incentive to purchase an EV rather than an internal combustion engine vehicle. The comments presented here are intended to suggest ways that the State's Charge Up New Jersey program can better meet these goals.

During the stakeholder discussion on June 5, 2023, several stakeholders commented that it is highly problematic if the program runs out of funds part way through the year. Rate Counsel agrees with this sentiment. Lapses in program funding are harmful to all concerned – EV dealers cannot provide consistent information or lose sales, purchasers will be confused or frustrated if expected rebates become unavailable, and everyone else trying to participate in the EV market needs a predictable marketplace. Various commenters suggested that the answer to this issue is to vastly increase funding for the program for FY24. Rate Counsel does not agree. The EV Act left considerable leeway to the Board in lowering incentive levels after the first program year.[12] Rate Counsel believes this was specifically in anticipation of what has occurred: that the evidence suggests a smaller per-vehicle incentive would be sufficient to maximize progress towards New Jersey's EV adoption goals. Rate Counsel believes that the best and most

[12] N.J. S.A. 48:25-4(c)(2): "or each subsequent year an incentive is offered, the board may, after consideration of stakeholder input, change the amount of the incentive and the manner in which an incentive is calculated, provided that no incentive shall exceed $5,000 per eligible vehicle."

economic way to make the incentive fund go further and serve more customers with more EVs would be to further decrease the incentive for all EVs to the minimum effective rebate. As a starting point, Rate Counsel recommends offering a maximum of $2,500 per vehicle with a manufacturer's suggested retail price ("MSRP") of up to $45,000. For most vehicles which also qualify for the federal incentive of $7,500, plus the state sales tax exemption, the total incentive would exceed $10,000 thus bringing many EVs close to, or even beyond, parity with the cost of an internal combustion engine vehicle ("ICE").

The Straw Proposal would continue to offer a maximum incentive of $4,000 for the purchase of an EV with an MSRP up to $45,000. If this is added onto the $7,500 federal tax credit, as well as the 6.625% NJ state sales tax exemption, this would be a total rebate of up to $14,481.25, which appears too rich and fails to strike the proper balance between avoiding "free ridership" with incentivizing buyers who would not buy EVs otherwise. The actual amount of the proposed CUNJ rebate would be calculated for each EV model, at $25 per mile of EPA-rated all-electric mileage range.[13] For EVs with an MSRP from $45,000 to $55,000, the Straw Proposal would reduce the maximum incentive to $1,500, calculated at $25 per mile of EPA-rated all-electric mileage range.[14] The Straw Proposal would provide no incentive to purchase EVs with an MSRP over $55,000.[15]

Rate Counsel supports reducing the maximum incentive to $2,500 for EVs with an MSRP of $45,000 and below and offering no incentive at all to purchase EVs with an MSRP over $45,000. Rate Counsel also supports calculating the actual incentive amount using the EPA-rated all-electric mileage range. Given the additional federal incentive, Rate Counsel does not

[13] Straw Proposal, p. 4.
[14] Id.
[15] Id.

support any incentive for EVs over $45,000 MSRP. As found in a study on Massachusetts EV purchase incentives, “free ridership is higher for vehicles with higher purchase prices.”[16] The Straw Proposal does not present a factual basis for selecting the amounts of the proposed incentive amounts (e.g. $4,000 and $1,500). Other states offer EV incentive programs with lower incentive amounts.[17] Some commenters during the June 5 stakeholder discussion asked the Board to increase the incentive to the statutory maximum of $5,000. Rate Counsel considers this unnecessary to attract interest in electric vehicles and an unnecessary extra burden on ratepayers. The Straw Proposal does not contain any data on the effect of lower incentives on EV sales; however, the incentive has been very popular, as the funds have been completely and quickly exhausted each year it has been available. There is no reason to think that EV purchasers will ignore the opportunity to receive an immediate $2,500 rebate on qualifying EVs. Lowering the incentive and eliminating the incentive for vehicles over the $45,000 MSRP threshold would provide more EV purchasers the opportunity to receive a rebate.

While a $2,500 rebate alone may not immediately achieve MSRP parity with conventional ICE vehicles, in combination with the NJ sales tax exemption and the new federal incentives, EV purchasers would be very close to, if not beyond, parity. Additionally, customers can reasonably expect that the fuel and maintenance savings associated with EVs are considerable. Indeed, today’s gasoline prices provide as much of an incentive for purchasing an EV as any state rebate. As noted above, other states (e.g., Massachusetts) offer incentives to purchase an EV that are less generous than the New Jersey Straw Proposal. The fact that the

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[16] *Massachusetts Offers Rebates for Electric Vehicles (MOR-EV) Cost-Effectiveness Study. 2022.* Prepared for the Massachusetts Department of Energy Resources, p. iv. Available at: https://www.synapse-energy.com/sites/default/files/MOR-EV%20Cost%20Effectiveness%20Study%20FINAL%2002-25-2022.pdf.

[17] For example, Massachusetts offers a rebate of $3,500 for each new EV. https://mor-ev.org/.

Board's EV incentives are fully subscribed each year means that some potential EV purchasers have been unable to obtain any rebate. It is unclear whether they purchased an EV anyway, or delayed their purchase for the next year hoping the rebate is again available. As one stakeholder commented at the June 5 meeting, this area should be studied to determine if EV purchases increased, decreased or remained constant during time periods when the EV incentive was not available in New Jersey since 2020. Lowering the maximum available incentive and eliminating incentives on higher-cost vehicles would allow the Board to spread the incentive more widely, making it available to more EV purchasers. Opponents of lowering the incentive cannot credibly suggest that lowering the rebate level will result in leftover rebate funds. The Board's experience indicates the rebate funds will be fully subscribed. In other words, based on the Board's experience with the EV rebates available in New Jersey, there is no apparent reason to maintain the maximum incentive at $4,000 when that amount is already more than enough to quickly deplete all available EV rebate funds.

If the Board wants to maintain the same $4,000 incentive, the Straw Proposal should include data explaining the reasons for proposing to maintain the $4,000 maximum incentive. The Straw Proposal should also provide data on the effect on EV sales of various incentive amounts available from the federal government and other states to support the incentive levels in the Straw Proposal.

Some commenters during the June 5 stakeholder discussion opined that the number of purchases that can be supported by the current New Jersey EV incentive program is far short of the annual number that will be required to reach the state's goal of having 330,000 light-duty EVs on the road by 2025.[18] This observation presupposes that it is the obligation of utility

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[18] Energy Master Plan, Goal #1.1.1.

ratepayers to subsidize EV purchases, and then seeks to further increase the amount that ratepayers pay to subsidize EV purchases. Electric vehicle transportation is simply not a public utility service; EVs are part of the transportation industry. This request for more ratepayer money, like the Straw Proposal, also lacks any discussion of the amount that ratepayers are expected to pay to subsidize EV purchases and charging systems. To provide some context, to subsidize each 100,000 EV purchases at $4,000 each would cost $400,000,000. It is important to remember ratepayers are also being asked to subsidize charging infrastructure and the actual cost of electricity used to charge these vehicles. Neither the Straw Proposal nor the Energy Master Plan proposes any goals or the amount that ratepayers are expected to pay for those subsidies. The Straw Proposal also fails to mention that ratepayers are already committed to pay a total of $273.35 million to subsidize the EV incentive programs of the four electric utilities.[19] And the Straw Proposal fails to mention that ratepayers will be called upon to pay for the expansion and reinforcement of the electric transmission and distribution systems to provide the anticipated enormous increase in demand for electricity to supply EVs and other services that are being electrified. Absent careful consideration of such facts, it is not possible to ensure that the Board is setting just and reasonable rates for utility services. Rate Counsel encourages the Board to estimate and publish how much it plans to require ratepayers to pay for EV-related subsidies, who will receive those funds, and the public utility service that ratepayers will receive in exchange for their payments.

[19] ACE, $20.67 million; JCP&L, $39.88 million; PSE&G, $205.2 million; and RECO, $7.6 million: total of $273.35 million.

Ratepayers Should Not Subsidize e-Scooters and e-Bikes

Rate Counsel strongly opposes ratepayer subsidies for electric bicycles and scooters since increased adoption of these personal transportation devices replace traditional bicycles and pedestrian behavior and therefore do not contribute to the goals of the EMP of reducing harmful emissions. The Straw Proposal does not provide any facts to establish either the social utility of these transportation devices or a basis for ratepayers to subsidize their sale. More importantly, the Straw Proposal does not mention the safety issues related to the use of e-bikes and e-scooters. E-bikes and e-scooters move much faster than pedestrians. Numerous crashes have occurred as they are driven through busy pedestrian walkways. E-bike and e-scooter drivers are not trained or licensed, but are driven on busy roads, risking collision with motor vehicles. The batteries of e-bikes and e-scooters have been implicated in numerous fires.[20] Nevertheless, whatever their social utility of these transportation devices, the Straw Proposal offers no basis for utility ratepayers to subsidize their sale.

In any event, lowering the amount of the maximum rebate for EVs and eliminating incentives for higher-cost EVs and other personal transportation devices would help extend the program to as many customers as possible, potentially incentivizing more EV purchasers, without increasing the overall cost to ratepayers. Doing so would tend to focus the incentive on the sale of EVs that could be affordable to less-affluent purchasers, rather than on more expensive EV models affordable only to higher-income purchasers, who would likely purchase with or without a rebate. Rate Counsel further suggests that the Board gather data from its EV

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[20] In New York City alone, the Fire Department reported that, during 2022, e-bike batteries caused 220 fires, resulting in 6 fatalities. "Rash of lithium ion battery fires prompt many NYC apartment buildings to pull plug on e-bikes," CBS News New York, April 11, 2023.

incentive program and from the overall EV market to determine whether its EV incentives have facilitated the purchase of EVs by middle-income purchasers.

Incentives for Level Two Chargers

The FY24 Straw Proposal would continue Phase Three of the Charge Up New Jersey program by offering rebates of 50% of cost, up to a maximum of $250, to support the purchase and installation of a "Level-Two EV charger capable of capturing data (also known as a "smart" or "networked" charger) intended for residential use that has been pre-approved by the State of New Jersey and is Energy Star certified."[21] This rebate program is permitted, but not required, under N.J.S.A. 48:25-6. Rate Counsel opposes this proposal. As noted above, the Board has already approved a program for each of New Jersey's electric utilities for ratepayer subsidies to install various kinds of EV charger technology, each of which requires that the technology include mechanisms to collect charging data from customers. It is not clear what the benefit of this additional incentive would be, except to provide an additional $250 (or potentially $500 for customers who change their address during the program) in addition to the Board's incentive to purchase an EV. Rate Counsel believes that this incentive would primarily be claimed by higher-income individuals for whom it will not affect their purchase decision, i.e., they would generally be "free riders." More importantly, it is unclear whether most EV drivers actually require Level 2 chargers in their homes. If EV drivers have the luxury of charging at home, they will likely charge overnight or over a long period of time while they are in the home and therefore they may not require faster Level 2 chargers. Further study should be conducted to determine how many middle-income EV users actually require a Level 2 fast charger in their home.

[21] Straw Proposal, pp. 4 and 13.

If the Board were to implement a charger incentive program, it should be limited to multi-family housing residents, lower-income customers, and residents of overburdened communities, where charging options are likely to be more limited and the rebate is more likely to affect residents' abilities to purchase and operate an EV. Such a subsidy could also reduce the financial burden of installing EV chargers in low-income housing, assuming the residents can afford an EV. Moreover, any ratepayer-subsidized chargers should be compatible with the respective electric distribution company's ratepayer-subsidized "smart" meter ("AMI") infrastructure. This would ensure that uniform data is collected to evaluate the use of the chargers, the effectiveness of the EV incentives, and the effect of adding EV charging to the electric grid, and to support establishing separate utility tariffs for EV charging.

While Rate Counsel agrees that some financial incentives are likely needed to help the State reach its ambitious EV penetration goals, and especially to make EV technology accessible to a broader economic range of customers, Rate Counsel is also mindful that ratepayer funds are limited, and energy costs fall disproportionately on lower-income ratepayers. These funds must be used as sparingly as possible to support these and many other policy initiatives. This is especially concerning because lower-income ratepayers will pay to fund each of these EV-related initiatives and many may not be the primary beneficiaries, if they benefit at all. Rate Counsel believes that the changes to the Straw Proposal recommended here will help make the Charge Up New Jersey program as cost-effective and impactful as possible, without unduly burdening ratepayers.

Summary of Recommendations

1. Rate Counsel recommends reducing to $2,500 the maximum incentive to purchase an EV with an MSRP up to $45,000. Rate Counsel recommends eliminating the $1,500 the maximum incentive to purchase an EV with an MSRP between $45,000 and $55,000. Rate Counsel supports Staff's proposal, and to eliminate the incentive for EVs with an MSRP above $55,000;

2. Rate Counsel recommends eliminating the proposed Phase III charger incentive. In the alternative, if the Board adopts this incentive, Rate Counsel recommends limiting the incentive to multi-family housing residents, lower-income customers, and residents of overburdened communities;

3. Rate Counsel does not oppose allowing EV dealerships more than 14 calendar days to file rebate requests after the sale or lease of an EV without risk of being unable to recoup the funds. Rate Counsel recommends requiring enhanced accounting controls and audits of the EV dealerships who request incentive rebates and not waiving any of the other conditions in the Straw Proposal upon EV dealerships' participation in the EV rebate program; and

4. Eliminate the proposal to begin ratepayer subsidies of e-bikes and e-scooters.

Thank you for the opportunity to provide these comments.