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January 19, 2022

Division Director Ely and Coordinator Borchert,

As leaders in the electric vehicle (EV) and charging industries, we write to express our support for Senate Bill 14 to enact a Clean Fuel Standard (CFS) in New Mexico. This policy will accelerate the transition to cleaner, more affordable fuels in New Mexico, stimulate private investment in New Mexico's clean transportation and infrastructure sector, and reduce negative public health effects from fossil fuels.

Clean fuel standards in the US have proven to accelerate transportation electrification by increasing private investment in EV charging infrastructure. These programs work by sending a clear and effective market signal to prospective charging station operators that improves the business case for EV charging, thereby expanding private sector deployments of charging infrastructure. Existing programs are also helping provide EV rebates for drivers to bring down the purchase price of EVs, as well as other vehicle and infrastructure incentives aimed at disproportionately impacted communities.

In attracting private investment in new infrastructure and clean technologies, a New Mexico CFS will stimulate local economic and job growth while reducing emissions. EV charging station deployments specifically require site planning and development, construction, engineering, and electrician services, and the maintenance of EV charging stations require a specific skill set, all of which are relatively employment-intensive services that lead to local jobs in local economies. Encouraging transportation electrification will also lead to significant consumer savings from reduced fossil fuel and traditional vehicle maintenance costs. Current electricity rates in New Mexico equate to roughly \$0.78 per gallon-equivalent when driving an EV, compared with roughly \$3.25 for gasoline.

Finally, clean fuels programs are cost-neutral and come at no cost to state budgets, while delivering significant financing for clean transportation projects. To date, US clean fuels programs have generated over \$10 billion for clean fuels and infrastructure, including \$1.5 billion for transportation electrification projects alone. Credits generated by non-utilities have been particularly important for new projects.

The EV and charging industries are keen to invest in New Mexico and help contribute to the state's long-term climate and economic development goals. With these objectives in mind, we express our strong support for SB 14.

Sincerely,

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