



## **Electric Vehicles: Separating Facts from Fiction**

### **Fact #1: The EV tax credit is meant for—and benefits—consumers.**

The electric vehicle tax credit was passed by Congress in 2008 to boost the market for EVs. The \$7,500 tax credit is a significant purchase factor for car buyers and is essential to the continued development of the EV market. It is considered a true benefit because it goes directly to consumers, not car manufacturers or other companies. As a result, this critical federal tax incentive has proven to be a major factor in the purchase decision of car buyers willing to consider an electric vehicle.

### **Fact #2: EV jobs are American jobs.**

The economic footprint of the EV market in the U.S. is substantial and cannot be overlooked. Nearly 300,000 jobs across 48 U.S. states are directly connected to EVs. American manufacturing benefits from an increasingly robust EV industry and the resulting growth through the supply chain. These manufacturing jobs are investments in local communities which improves our economy on both the local and national scale.

### **Fact #3: Demand for EVs are on the rise.**

According to Bloomberg New Energy Finance, global sales of EVs will surge to 30 million in 2030. In 2040, more than 500 million EVs are expected to be in service. Continued American demand for electric vehicles will further boost our manufacturing economy, stimulate innovation and make America more energy independent while ensuring the U.S. has a strong presence in this critical marketplace.

### **Fact #4: The EV consumer tax credit is in critical need of reform.**

The \$7,500 tax credit is a significant purchase factor for car buyers and is essential to the continued development of the EV market. Without a modification to the policy, consumer demand will suffer and so will the future of EVs in the U.S.

Reforming the credit will create a level playing field for ALL electric vehicle manufacturers, giving consumers the freedom to decide which car they want in a free and fair market. More options lead to more competition, which spurs American innovation and maintains our position as a global leader in automotive technology.

### **Fact #5: Without reform America's competitiveness is at risk.**

The auto industry is one of the most important in the United States. China is currently the largest electric vehicle manufacturing nation in the world and we run the risk of being left far behind without a reformed tax credit.

Click [here](#) to read the EV Drive Coalition's November 27 "Statement on the Importance of Electric Vehicles in the U.S."