

§10126. Electric Vehicle Fund**(REALLOCATED FROM TITLE 35-A, SECTION 10124)**

1. Definitions. As used in this section, unless the context otherwise indicates, the following terms have the following meanings.

A. "Battery electric vehicle" means a fully electric, zero-emission vehicle that has an on-board electrical energy storage device that is designed to be recharged using an external energy source. [PL 2019, c. 258, §1 (NEW); RR 2019, c. 1, Pt. A, §54 (RAL).]

A-1. "Electric bicycle" has the same meaning as in Title 29-A, section 101, subsection 22-B. [PL 2023, c. 140, §1 (NEW).]

B. [PL 2021, c. 402, §2 (RP).]

C. "Fund" means the Electric Vehicle Fund established in subsection 2. [PL 2019, c. 258, §1 (NEW); RR 2019, c. 1, Pt. A, §54 (RAL).]

D. "Plug-in hybrid electric vehicle" means a vehicle that uses an on-board electrical energy storage device that is designed to be recharged using an external energy source to power an electric motor and uses a petroleum-based fuel to power an internal combustion engine. [PL 2019, c. 258, §1 (NEW); RR 2019, c. 1, Pt. A, §54 (RAL).]

E. "Program" means the program established pursuant to subsection 3. [PL 2019, c. 258, §1 (NEW); RR 2019, c. 1, Pt. A, §54 (RAL).]
[PL 2023, c. 140, §1 (AMD).]

2. Fund established. The Electric Vehicle Fund is established as a nonlapsing fund administered by the trust to transform markets toward the adoption of electric vehicles and to support the purchase of electric vehicles in the State. Any interest earned on funds in the fund must be credited to the fund, and funds not spent in any fiscal year remain in the fund to be used in accordance with this section. The trust may receive and deposit in the fund funds from the following sources:

A. Federal funds and awards that may be used for the purposes of this section; [PL 2019, c. 258, §1 (NEW); RR 2019, c. 1, Pt. A, §54 (RAL).]

B. Any interest earned on investment of fund balances; and [PL 2019, c. 258, §1 (NEW); RR 2019, c. 1, Pt. A, §54 (RAL).]

C. Any other funds from public or private sources received in support of the purposes for which the fund is established. [PL 2019, c. 258, §1 (NEW); RR 2019, c. 1, Pt. A, §54 (RAL).]

The fund may be used for the program and other uses consistent with the purposes for which the fund is established.

[PL 2019, c. 258, §1 (NEW); RR 2019, c. 1, Pt. A, §54 (RAL).]

3. Incentive program established; eligibility. In accordance with the provisions of this section, the trust shall establish and administer a program that provides incentives for the purchase or lease of electric vehicles. A person may apply for and, as resources within the fund allow, receive an incentive for an electric vehicle, subject to eligibility requirements established by the trust. Eligibility criteria for the vehicle must include that the vehicle is a battery electric vehicle or a plug-in hybrid electric vehicle; the vehicle is purchased, or leased for a term of 36 months or more, from an authorized licensee of the original equipment manufacturer or a licensed automobile dealer in the State or from its original equipment manufacturer, wherever located; and, to the extent required by Title 29-A, chapter 5, the vehicle is registered in the State. An automobile, as defined in Title 29-A, section 101, subsection 7, with a gross vehicle weight rating of 6,000 pounds or less is not eligible for the program if it has a manufacturer's suggested retail price greater than \$55,000. To the extent funds are available, the trust may extend program eligibility to medium duty vehicles and heavy duty vehicles that are battery

electric vehicles or plug-in hybrid electric vehicles and to electric bicycles. Eligibility requirements for the recipient of the incentive must include that the recipient attests to a commitment to maintain a registration in this State to the extent required by Title 29-A, chapter 5, whether through purchase or lease, of the eligible electric vehicle for at least 36 months from the date of purchase or lease. The trust may require a recipient of an incentive under this section who does not maintain a registration in this State of the eligible electric vehicle for at least 36 months to repay the trust up to the full amount of the incentive. If the trust extends program eligibility to electric bicycles, the trust shall limit the electric bicycle incentives to recipients who are low-income and moderate-income individuals and to entities that serve those individuals, as determined by the trust. For a recipient to receive an incentive for the purchase of an electric bicycle under the program, the electric bicycle must serve as the recipient's principal means of commuting, as determined by the trust.

The trust shall establish the incentive amount for each eligible electric vehicle. The trust shall establish incentive amounts that it determines most effectively increase the use of eligible electric vehicles in the State to advance the State's carbon reduction targets and reduce transportation-related energy costs. For each model of an eligible electric vehicle, the trust may establish different incentive amounts based on the size of the vehicle battery. The trust may establish different incentive amounts for the purpose of providing reasonable opportunity for participation in the program across different customer groups and geographic areas. The trust may establish reasonable limits on the number of incentives per vehicle or per person.

[RR 2023, c. 2, Pt. A, §56 (COR).]

4. List of eligible electric vehicles; applications. The trust shall develop, make available on its publicly accessible website and periodically update a list of eligible electric vehicles and incentives included in the program. The trust shall develop and make available at its offices and on its publicly accessible website all forms and other documents necessary for a person to apply for and receive a direct incentive under this section.

[PL 2023, c. 535, §2 (AMD).]

5. Rules. The trust may adopt rules to implement this section. Rules adopted pursuant to this subsection are routine technical rules as defined in Title 5, chapter 375, subchapter 2-A.

[PL 2019, c. 258, §1 (NEW); RR 2019, c. 1, Pt. A, §54 (RAL).]

SECTION HISTORY

PL 2019, c. 258, §1 (NEW). RR 2019, c. 1, Pt. A, §54 (RAL). PL 2021, c. 402, §§2, 3 (AMD). PL 2023, c. 140, §§1, 2 (AMD). PL 2023, c. 535, §§1, 2 (AMD). RR 2023, c. 2, Pt. A, §56 (COR).

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