

Accelerating EV: leveraging available government incentives



Federal, State, and local governments as well as utilities have prioritized programs that encourage the purchase of electric vehicles (EVs) and the development of EV charging infrastructure. The federal government offers funding through acts such as the Investment in Infrastructure and Jobs Act (IIJA) and the Inflation Reduction Act (IRA), while several State or local governments and utilities have launched incentive programs that support individuals and communities.

The landscape for EV incentives and funding opportunities is complex, and continuously evolving; it is essential to stay informed about new developments and act quickly before funding opportunities expire. New programs are being drafted and released monthly, each with unique eligibility criteria, usage guidelines, and compliance requirements.

Our EV and charging infrastructure funding specialists have created powerful tools to help navigate these new funding opportunities, coordinate applications, distribute grants, and deliver sustainable benefits to customers and communities.

Unprecedented incentives across the EV value chain underpin regulatory "push"

Batteries and electric vehicles

3

Charge station infrastructure



Battery R&D

and mfg.



Automotive

OEMs

Distribution & sales

(dealer)



Financial

services

Maintenance or warranty



Grid distribution upgrades development



station

Charge station ops & maint



Advanced manufacturing production credit: 10% tax credit for manufacturing solar, wind, and battery components



Battery manufacturing and recycling grants: \$3 billion supporting recycling capabilities



Battery materials processing grants: \$3 million for battery materials processing



Battery and critical mineral recycling: \$125 million to increase the reuse and recycling of batteries



Advanced technology vehicle manufacturing loan program (ATVM): \$17.7 billion for production of eligible vehicles and components



Domestic manufacturing conversion grants: \$2 billion for production of electric, hybrid and hydrogen fuel cell vehicles



Electric drive vehicle battery recycling second life applications: \$200 million focused on R&D and demonstration of recycling



National Electric Vehicle Infrastructure formula grant program: \$5 billion for states to deploy charging infrastructure; offering up to 80% funding



Charging and fueling infrastructure grants (community charging): \$1.25 billion to deploy charging infrastructure in low-moderate income neighborhoods



Charging and fueling infrastructure grants corridor charging): \$1.25 billion to deploy publicly accessible charging infrastructure



Alternative fuel vehicle refueling property credit: IRA-program, offers up to 30% funding support; maximum credit of \$100,000 per single item; must be built in a non-urban or lowincome census tract

Source: Department of Energy Funding Opportunities, 2024; https://www.grants.gov/search-grants?agencyCode=DOE*

Source: Department of Transportation Funding Opportunities, 2024; https://www.grants.gov/search-grants?agencyCode=DOT* to the properties of the properties

Source: Internal Revenue Service, 2024; https://www.irs.gov/credits-deductions/alternative-fuel-vehicle-refueling-property-credit

KPMG Research and Analysis

The KPMG Distinct Value Proposition

A 360-degree view of the EV Charging market through client engagements at automotive OEMs, State Departments of Transportation, utilities, charge point operators, EPCs, site hosts, and fleet owners. Deep subject matter experience on incentives (grants, tax incentives, utility programs, etc.) as well as compliance in government regulations such as 2CFR200, Buy America, or Prevailing Wage.

Powerful accelerators at your disposal monitoring funding opportunities through the KPMG Infra Insights (Tool) and our advanced analytical platform, KPMG Electric Vehicle Infrastructure Geospatial Tool (KELVIN). KPMG Connected Infrastructure Services provides tailored solutions to address today's opportunities, integrating infrastructure strategy, operational performance, and technology transformation.

The KPMG team has developed

Identify total available funding -

achieving the most support for

a process for supporting

the pursuit of EV funding

opportunities throughout

the lifecycle:

Location matters - KPMG Infra Insights and KELVIN

Our tools support holistic programmatic planning for clients looking to fund or deploy EV charging infrastructure. Our team's ability to rapidly overlay and join data layers allows us to tailor our analysis to your specific priorities.

Our tools are designed to address many of the location-based questions which are best answered through analyzing patterns across combined layers of data, such as:

NEVI Program Alternative Fuel

Corridors with 1 mile Buffers

- Which States / locations should you prioritize for deployment to maximize potential to leverage available incentives?
- Which locations offer the highest potential utilization and return on investment?
- Which locations best benefit under-served communities, aiming to maximizing Federal funding under Justice40?
- What are the drivers affecting your business outside of the confines of a specific site location?

30C Tax Incentive Alternative Fueling Census Tracts



Develop a funding pursuit strategy – aligning funding

your projects.

Research requirements and timelines – creating a process

for strong applications

applications to your goals.

- Prioritize locations and programs

 match funding needs with
 strategic projects.
- Support applications and submissions developing successful packages.
- Assist in contracting and fund acquisition groundwork for strong partnerships.
- Support tax & compliance needs ensuring all funding requirements are met.

Contact us



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