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June 16<sup>th</sup>, 2023

Re:

- Proposed Multi-Pollutant Emissions Standards for Model Years 2027 and Later Light-Duty and Medium-Duty Vehicles; EPA-HQ-OAR-2022-0829; FRL 8953-03-OAR.
- Proposed Greenhouse Gas Emissions Standards for Heavy-Duty Vehicles - Phase 3; EPA-HQ-OAR-2022-0985; FRL-8952-01-OAR.

Dear Administrator Regan,

We write to you as a diverse cohort of 62 businesses, fleet operators, and investors with more than \$151 billion in annual revenue and overseeing more than \$325 billion in assets under management to express our strong support for the U.S. Environmental Protection Agency's (EPA) adoption of multi-pollutant emissions standards for Model Years (MY) 2027 and later light-, and medium-duty vehicles, and greenhouse gas (GHG) standards for heavy-duty vehicles that are [most closely aligned](#) with the administration's climate goals and commitment to the Paris Agreement.

Specifically, we urge EPA to adopt:

- **Light-duty vehicle** GHG standards aligned with Alternative 1, the strongest standard proposed in this rulemaking, which will result in a 59% reduction in average fleetwide carbon dioxide emissions by MY2032 from a MY2026 baseline. We also encourage EPA to move forward with its [proposed criteria pollutant standards](#) for light-duty vehicles, reducing fleetwide average MY2032 criteria pollutant emissions by 60% from MY2025 levels.
- **Medium-duty vehicle (Class 2b and 3)** multi-pollutant standards aligned with its [current proposal](#), which will ensure a 44% reduction in average fleetwide GHG emissions by MY2032 from a MY2026 baseline and a 66-76% reduction in criteria pollutants by MY2032 from a MY2025 baseline.
- **Heavy-duty vehicle phase 3 GHG standards** that are [stronger than those proposed](#) and support at least 50% ZEV sales by 2032. This target is consistent with state regulations, manufacturer commitments, and the Inflation Reduction Act (IRA) funding. These steps would support the work of states, send [encouraging signals to the market](#), and help unlock the investments necessary to support clean transportation.

Many of us have made significant commitments to reduce our corporate GHG emission footprints to protect our companies' economic well-being and improve the health of the communities in which we live and operate. Transportation is [the largest source](#) of GHG emissions in the U.S. and represents a substantial component of our companies' and portfolios' carbon footprint. By enacting strong vehicle emissions standards that require vehicle manufacturers to produce increasingly efficient and clean vehicles and drive the electrification of the sector, EPA will help ensure the availability of the vehicles needed by companies to cut operating costs, reduce emissions consistent with our climate goals, and support healthy communities for our customers and employees.

Fleet electrification offers companies robust cost savings through lower fuel and maintenance costs, significantly reduces the risks that volatile fuel prices and supply pose to the economy, and will help companies and investors meet climate goals. Major auto

and truck manufacturers are also [recognizing the business case](#) for transitioning to electric vehicles and have committed to increasing their share of zero emission vehicle (ZEV) sales both globally and in the U.S. In fact, many auto manufacturers have committed to produce only zero emission passenger vehicles by 2035 or earlier. Regarding medium- and heavy-duty vehicles, several leading manufacturers have [made commitments](#) to reach 50-67% ZEV sales by 2030 and 100% by 2040 or sooner.

While the availability and diversity of clean vehicles in the U.S. market has increased, [strong federal policy](#) can help meet the growing demand and bolster the transition to ZEVs. Coupled with the significant financial incentives of the [Inflation Reduction Act](#) (IRA), EPA's Alternative 1 proposed standards for light- and medium-duty vehicles will galvanize manufacturers to improve battery technology, increase electric range, and increase production volume, thus providing more affordable zero emission light- and medium-duty vehicles resulting from economies of scale, and enabling manufacturers to better meet the operational needs of a wide range of companies and consumers. Similarly, zero-emission heavy-duty vehicles have now mostly reached technology readiness in key applications, with hundreds of models already in early production. Stringent heavy-duty standards will further support this transition and drive the electrification of the heavy-duty sector by ensuring an adequate supply of ZEVs and taking advantage of the momentum created by state regulations, manufacturers' commitments, and the unprecedented incentives of both the IRA and Bipartisan Infrastructure Law.

We applaud the EPA for its commitment to adopting multi-pollutant emissions standards for light- and medium-duty vehicles, and GHG standards for heavy-duty vehicles. We urge you to finalize strong nationwide standards to provide a critical market signal and build on U.S. progress on climate and public health.

Sincerely,

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