Duke Energy recently announced plans to build a first-of-its-kind fleet electrification site, known as the Electrification Depot. The site will help support the growing number of electric vehicles (EVs) on U.S. roads and to help ensure that the transition to a clean energy economy is seamless for drivers. BEI's member companies are committed to taking an economy-wide approach to reducing carbon emissions. This means transitioning more of the U.S. economy to clean, efficient electric energy—produced by BEI's member companies, America's investor-owned electric companies. 

Importantly, this funding complements the investments being made by BEI's member companies in clean, efficient electric energy. The adoption of electric vehicles (EVs) is a key piece of the transition to a resilient clean energy economy. Driving electric vehicles is a leading source of carbon emissions in the United States since 2016. Driving an electric vehicle produces less emissions per mile than driving a conventional internal combustion engine vehicle. 

Under the law, EV charging infrastructure will be more than 26 million EVs in 2030. Electric companies are investing more than $4.2 billion to deploy EV charging infrastructure and to develop programs aimed at accelerating electric vehicle adoption. The development of a foundational charging network would be a game changer for companies to partner in ways and to access dollars that have never been there before.

Under the Bipartisan Infrastructure Law, the first round of rebates, announced in October of last year, made $965 million available to fund more than 2,400 clean school buses—95% electrified. Cleaner electric and lower-emissions models, supported by a $5 billion investment from the Bipartisan Infrastructure Law, are available to support electric school bus deployment and the implementation of electrification process, including technical support and guidance. BEI also will work with member companies with school districts to provide assistance throughout the electrification process, including technical support and guidance. BEI also will work with EEI has partnered with the U.S. Environmental Protection Agency (EPA) and the Joint Office of Energy and Transportation to expand EV charging infrastructure and to develop programs aimed at accelerating electric vehicle adoption.

The Bipartisan Infrastructure Law provides a significant opportunity to accelerate the electrification of transportation and to achieve the climate goals of the United States. EEI's member companies—America's investor-owned electric companies—are committed to taking an economy-wide approach to reducing carbon emissions. This means transitioning more of the U.S. economy to clean, efficient electric energy—produced by EEI's member companies, America's investor-owned electric companies. 

Elon Musk and EEI Chair Pedro J. Pizarro, President and CEO, Edison International, sat down for a dynamic keynote discussion on the future of transportation at EEI 2023, our annual thought leadership conference. Musk discussed a transformative approach to generating electricity, the rapid and exponential growth of electric vehicles, and the importance of opening charging stations and ensuring reliable infrastructure. 

"Electric vehicles are growing exponentially. The larger point is that there are still more pieces to be put in place. Permitting and siting reform is one of those pieces," Musk said. "The growth of electric vehicles is at the speed of a rocket ship. But to accelerate it, we have to do some things that no one has done before.

"We're really trying to do everything here," he continued. "We will support all electric charged vehicles, and we will come up with better solutions for everyone. We can get in there, and we can do the research. It makes sense for everyone."

Musk also highlighted the "transformational" funding from the Bipartisan Infrastructure Law. "It provides a tremendous amount of work ahead," Musk said. "It's not just about opening charging stations. It's about everything else, too."

"The key点 is that we need to get the public to understand that opening charging stations is morally right, and it is the right thing to do," Musk continued. "We need to open charging stations for everyone."

"We should expect electrification of transport, especially passenger vehicles, quite quickly," said Musk. "Electric vehicles are growing exponentially. The larger point is that there are still more pieces to be put in place. Permitting and siting reform is one of those pieces."

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