

Wisconsin Needs to Prepare for an Electric Future

The Republican-led state legislature recently introduced a package of initiatives on Earth Day meant to address pressing issues while seizing economic opportunities for Wisconsin. One of those initiatives, the development of public-private partnerships to build out statewide electric vehicle charging infrastructure, has the potential to be an economic win for our state.

Electric vehicles are arriving quickly to Wisconsin's streets; they are no longer a science fiction dream of Elon Musk and Tesla isn't the only company capitalizing on energy innovation. In fact, Reuters Business reports 29 major auto manufacturers around the world are investing roughly \$300 billion in battery and electric vehicle technology. General Motors, Ford, and Toyota have all made announcements about what the future of automotive transport will be: electric.

It's easy to see why electric vehicles are becoming popular with consumers. Without fuel and maintenance costs such as oil changes, electric vehicles are far cheaper to drive and maintain over the lifetime of the car. Batteries are also becoming increasingly efficient with the cost of battery technology plummeting in the last five years alone, the total cost of electric vehicles is dropping too.

Automotive experts now expect the first electric vehicles to reach up-front price parity with average gas-powered cars in as little as three years, by 2022. Given the additional cost savings mentioned above, these vehicles will be significantly cheaper to own and operate than automobiles on the road currently.

But consumers don't just want affordability – they want reliability too. Consumers want peace of mind to know they can drive to and from any destination in this state. And they increasingly want more choices in how to do that – improving electric vehicle technology is top among them.

For Wisconsin, a market-led transition to electricity as a fuel for our vehicles could be a tremendous opportunity. Last year alone, drivers in Wisconsin spent \$7.6 billion putting gas in our vehicles. This money leaves our state and is paid to oil and gas operations around the world. Switching the source of our fuel from a market dominated by Saudi Arabian and Russian oil to locally generated electricity could bring jobs, investment, and economic development to Wisconsin.

To that end, Republicans in the legislature want to call on private companies to deploy a network of chargers across the state. A public-private partnership that encourages private companies to build, own, and maintain charging infrastructure is the first step to ensuring the electric vehicle develops and can stand on its own in our state. Under the GOP plan 20% of revenue collected by utilities from these stations every year will go directly to paying down bonding in the transportation fund, creating a permanent mechanism for electric vehicles to contribute to Wisconsin's transportation infrastructure.

We have a significant opportunity to utilize this superior technology and give new meaning to homegrown energy to create jobs and economic development. The future is here, but Wisconsin is not ready for it. That's not to say we can't be ready with forward looking leadership.

The Wisconsin Conservative Energy Forum applauds conservative state leaders for taking the initiative on a smart, market-driven proposal that seeks to advance the state's commitment to innovative, efficient, and increasingly economic technologies – in our homes and on our roads.

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