



ChargePoint, Inc.

1692 Dell Avenue | Campbell, CA 95008 USA  
+1.408.841.4500 or US toll-free +1.877.370.3802

October 28, 2013

Honorable Kathleen H. Burgess  
Secretary to the Commission  
New York State Public Service Commission  
3 Empire State Plaza  
Albany, New York 12223

Re: New York State Energy Research and Development Authority  
(NYSERDA) Petition Regarding the New York State Green Bank  
Initiative, Case 13-M-0412 - Comments

Dear Secretary Burgess:

ChargePoint, Inc. submits the following comments on NYSERDA's petition for the initial capitalization of the New York State Green Bank under Case 13-M-0412.

Thank you.

Sincerely,

A handwritten signature in black ink that reads 'Colleen Quinn'.

Colleen Quinn

**STATE OF NEW YORK  
PUBLIC SERVICE COMMISSION**

---

Petition of the New York State Energy  
Research and Development Authority  
to Provide Initial Capitalization for  
the New York Green Bank

---

Case 13-M-0412

**COMMENTS OF CHARGEPOINT, INC.**

In accordance with the direction provided in the New York Public Service Commission (Commission) Notice Soliciting Comments (Notice) in the above-captioned proceeding, ChargePoint Inc. (ChargePoint) submits the following comments in support of the Petition of the New York State Energy Research and Development Authority (NYSERDA) to Provide Initial Capitalization for the New York Green Bank (Petition). The Petition seeks an order reallocating and repurposing \$165.6 million in uncommitted NYSERDA EEPS I and SBC III funds, uncommitted utility EEPS I funds, and NYSERDA RPS funds to provide the initial capitalization for the New York Green Bank (“NYGB” or “Green Bank”).

ChargePoint is an industry leader in the manufacture and distribution of networked electric vehicle (EV) charging stations and related services. ChargePoint is strongly supportive of the mission of the Green Bank. The Green Bank is one of the most important initiatives in the United States to mobilize the clean energy economy, including clean transportation. The Bank, if properly capitalized and effectively managed has the potential to bring economic as well as environmental benefits to the State and to the Country.

## **I. Background on ChargePoint**

ChargePoint is the world's largest network of independently owned charging stations, with more than 14,000 charging spots in 14 countries and over 1,900 organizations providing charging via the ChargePoint network, including major employers, municipalities, universities, real estate developers and parking garage facility owners and operators. The stations are currently dispensing more than 1,496 Megawatt hours (MWh) of electric fuel each month, the annual equivalent of 3,700,000 gallons of gas avoided and 56 million pounds of CO<sub>2</sub> emissions prevented. Drivers plug into a ChargePoint station 6,900 times every day. There are 44,000 EV drivers on the ChargePoint network. Pike Research in 2012 and 2011 ranked ChargePoint as the top manufacturer and provider of EV charging services, citing ChargePoint's strategy, implementation and product innovation as the market drivers.<sup>1</sup> ChargePoint has partnered with NYSERDA as well as private industry to deploy close to 450 public charging stations in New York. In New York State 80% of the public EV charging infrastructure operates on the ChargePoint network.

## **II. EV Market Potential in New York State**

New York State has the potential to be one of the largest markets for electric vehicles in the world. Governor Andrew Cuomo has recognized this potential, and is taking a leadership role in efforts to "remove regulatory barriers to encourage New Yorkers to use fuel-efficient vehicles, as well as grow the clean energy industry and create jobs in the State."<sup>2</sup> Through policies such as Charge NY as well as programs and funding from the New York State Energy Research and Development Authority, the New York Power Authority and tax credits recently

---

<sup>1</sup> Pike Pulse Report: Electric Vehicle Charging Equipment, "Assessment of Strategy and Execution for 14 Global Electric Vehicle Supply Equipment Companies," 4Q 2012, p. 13.

<sup>2</sup> "Governor Cuomo Calls for Regulatory Reform to Expand the Number of Statewide Electric Vehicle Charging Stations," Press Release, State of New York, Executive Chamber, Andrew M. Cuomo, Governor, May 24, 2013.

approved by the New York State Legislature, New York is leading the way for electric vehicle adoption.

New York currently has the third largest number of EVs in the US, and is ranked fourth in the pace of growth in the purchase of EVs. New York State has the third highest growth rate of registered electric vehicles in the US at 118% in the past six months.

As recently as last week Governor Cuomo signed a Memorandum of Understanding with seven other Governors, agreeing to “a collective target of having at least 3.3 million zero emission vehicles on the road in our states by 2025 and to work together to establish a fueling infrastructure that will adequately support this number of vehicles.”<sup>3</sup> The Governor set a goal for New York State of 30,000 EVs on the road by 2018.

### **III. The Green Bank will improve on the grant subsidy model by optimizing the use of private sector investment to support EV infrastructure**

As the Petition points out, a primary advantage of the Green Bank is its ability to achieve significantly greater leverage of ratepayer funds than the one-time use subsidy grant subsidy model.<sup>4</sup> Currently 100% of EV infrastructure funding in New York State is in the form of one-time subsidy grants. As the Governor highlighted in January, this system has been effective in kindling the state’s clean energy market, but has proven unsuccessful in achieving real market scale. The current model is not providing the biggest “bang-for-buck,” and New York faces significant EV and plug-in hybrid EV (PHEV) infrastructure needs that will hamper new sales of EV and PHEV cars in the future if not addressed and scaled. Given the lack of ongoing funding sources, New York must seek “market-based” solutions that maximize the leverage of state funding allocated to the Charge NY program.

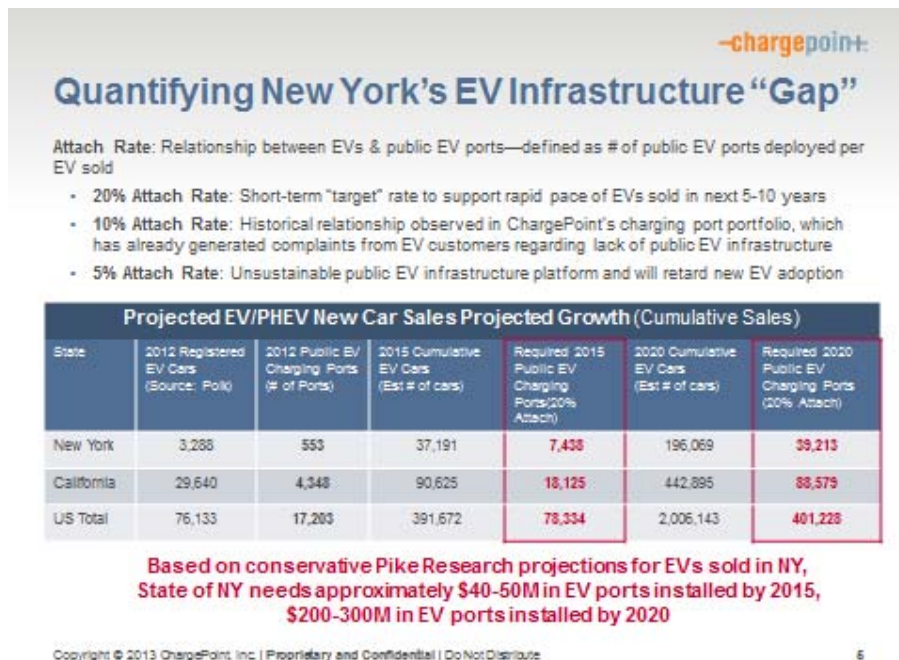
---

<sup>3</sup> State Zero-Emission Vehicle Programs “Memorandum of Understanding” October 24, 2013

<sup>4</sup> Petition p. 2.

**IV. Private sector investment is critical to achieve the ambitious market goals established by Governor Cuomo in the Charge NY Initiative and State ZEV MOU**

For New York to meet the goals set by the Governor for the Charge NY Initiative, a significant amount of investment in public vehicle charging stations is required. The chart below, using conservative Pike Research projections for EVs sold in New York, shows that \$40-50 million investment is needed by 2015, and \$200-\$300M by 2020.



However to date there are few, if any, sources of financing available to support this investment. Large scale deployment of public charging stations will require significant amounts of private capital offered to customers at reasonable rates. There are barriers to private third party investment in this market, including a relatively new technology, variability in potential utilization and revenue generation, and an uncertain market demand for financing. These are similar to barriers facing other clean energy markets.

**V. The New York Green Bank can be a transformational game changer**

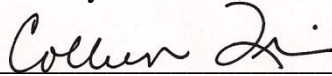
We agree that the Green Bank presents a market transformational opportunity for New York through its introduction of a self-sustaining financing model. The governing principles outlined on page 2 of the Petition provide a strong foundation for the development of financial products and solutions that the NYGB may offer in partnership with private lenders to help New York reach its goals under Charge NY. With these products, the NYGB could provide a cost – effective market mechanism to capitalize on EV market growth and achieve the following:

- + Provide a vehicle for municipal customers to monetize both Federal and State tax credits in order to subsidize project cost
- + Overcome obstacles and uncertainties in customer EV adoption, including unstable federal funding and policy
- + Address uncoordinated action and disparate one-time subsidies at the state level for EV infrastructure
- + Offer an attractive, scalable platform to secure long-term private sector capital
- + Replicate the success of the solar infrastructure financing model
- + Enable the State to highly leverage its investment
- + Enable inter-agency coordination with PSC policies and NYSERDA funding
- + Enable the State to support “win/win” long-term adoption of EVs in the market

The New York Green Bank can become a national leader in EVSE financing not only by facilitating access to capital, but also by developing new models for municipal and corporate adoption of public charging networks. We therefore support the petition to provide initial capitalization of the New York Green Bank and urge priority consideration for this market segment.

Dated: October 28, 2013

Respectfully submitted,

By: 

Colleen Quinn  
Vice President Government Market Development  
and Public Policy  
ChargePoint  
1692 Dell Avenue  
Campbell, CA 95008  
(917) 523-1813  
Colleen.Quinn@chargepoint.com