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Minister for the Environment and Energy

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DRIVING FINANCE FOR ELECTRIC VEHICLES

The Turnbull Government, through the Clean Energy Finance Corporation (CEFC), is supporting a new \$100 million asset finance program to encourage Australians to switch to electric vehicles.

Available through Macquarie Leasing, the program offers 0.7 per cent discount on finance for electric vehicles, plug-in hybrid electric vehicles and a range of eligible energy efficient and renewable energy equipment. A 0.5 per cent finance discount is available to those customers choosing eligible lower emissions passenger vehicles.

The discounted finance will be made available by Macquarie Leasing to customers through its current relationships with car manufacturers to purchase, hire or lease low emission vehicles.

“Electric vehicles will play a big role in terms of creating more sustainable cities with less pollution and improved health outcomes for our community,” said the Minister for the Environment and Energy.

“By providing discounted finance through the CEFC, it is hoped we can encourage a greater up take of electric vehicles and reduce emissions.”

Designed to make it easier for customers making major investment decisions to consider clean energy options, the program also includes discounts for new energy efficient equipment, battery storage and rooftop solar systems, as well as upgrades for buildings including energy efficiency lighting and better air conditioning.

The CEFC is predicting that across the range of assets to be financed over the life of the program, carbon emissions will be reduced by more than 200,000 tonnes.

“Initiatives like this one are example of the action the Government is taking to meet our Paris target of reducing emissions by 26 to 28 per cent on 2005 levels,” said the Minister for the Environment and Energy.

The program is funded under the Sustainable Cities Investment Program which supports the national Smart Cities plan by investing in energy efficiency, renewable energy and low emissions technology projects that improve our cities.

The Turnbull Government's investment in clean energy technologies is helping deliver affordable and reliable energy as we transition to a lower emissions future.

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