

Volkswagen Settlement Proposed CO Beneficiary Mitigation Plan

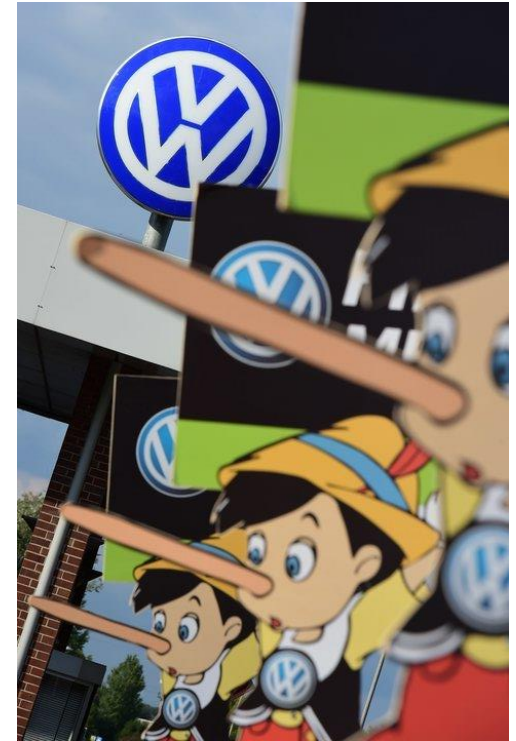


September 20, 2017



Settlement Overview

- Many cases, many consequences
- \$2.9 billion trust fund
 - \$68.7 million for Colorado
 - Eligible projects to reduce emissions
- \$10.3 billion to buy back vehicles
- \$2 billion national Zero Emission Vehicle (ZEV) investment
 - Under VW's control through Electrify America

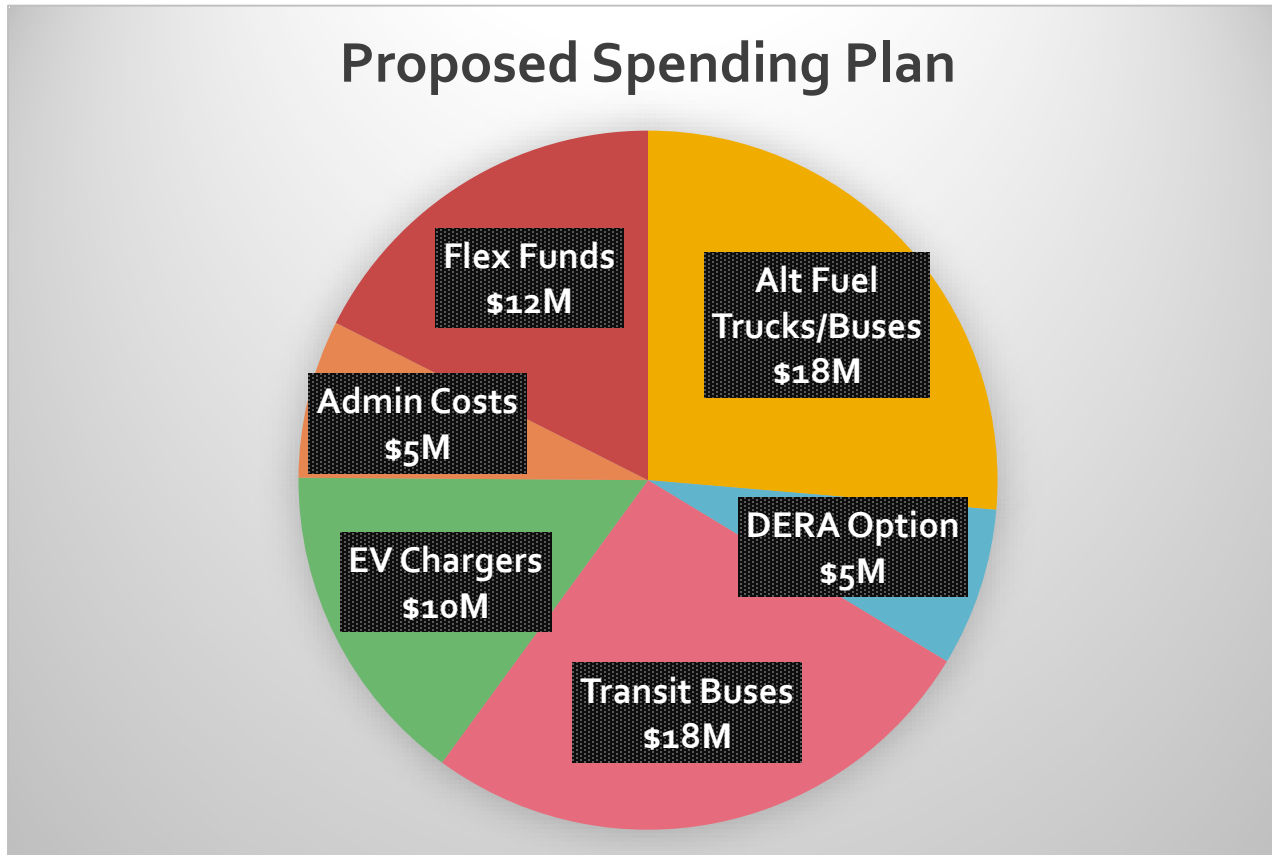


Environmental Mitigation Trust

Milestones

Event	Approximate Time Frame
Trust Effective Date (TED) *Wilmington Trust selected as Trustee - March 2017	Summer-Fall 2017 (Not yet occurred)
Colorado proposes Beneficiary Mitigation Plan for public comment	August 28, 2017
Colorado files beneficiary certifications	Summer-Fall 2017 (Due 60 days after TED)
Beneficiary designation	Late 2017 - Early 2018 (Due 120 days after TED)
Colorado files a Beneficiary Mitigation Plan	Late 2017 - Early 2018 (Due 90 days after beneficiary designation)
Colorado requests/receives funds	2018

Allocation of Funds

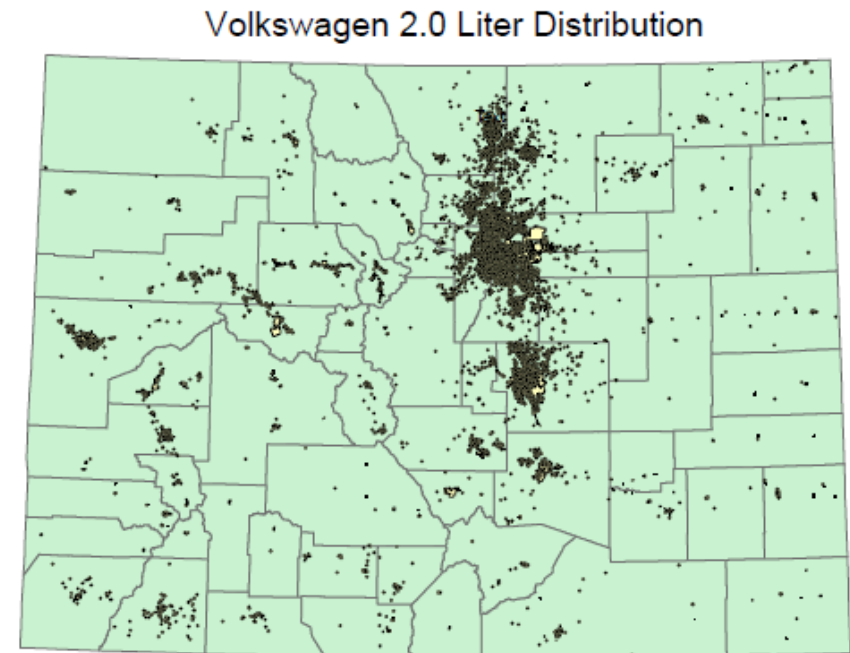


Proposed Incentives

- Vehicles
 - Based on vehicle category and fuel type
 - % of new vehicle cost, with a cap
 - Higher incentive for public fleets
 - Generally covers incremental cost of electric or alternate fuel vehicle
- Charging stations
 - Consistent with ALT Fuels & Charge Ahead Colorado

Areas of Disproportionate Impact

- Ozone nonattainment area
- Location of VWs
- Environmental justice areas
- Funds will likely flow to these areas
 - Not setting criteria at this time
 - EV chargers should be statewide



Public Comment Opportunities

- Public meeting held September 18
- Public comments due October 13
 - cdphe.commentsapcd@state.co.us
- For more information
 - <https://www.colorado.gov/cdphe/vw>