Driving Revenue: Unlocking Carbon Credits from Shared EV Charging for BC's Post-Secondary Institutions | Key Learnings

PREPARED FOR
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Context

The goal of this workshop was to build baseline knowledge of how EV charging stations can generate revenue through the sale of carbon credits under the BC Low Carbon Fuel Standard, thereby strengthening the business case for procuring charging infrastructure.

To see full session details, read the workshop brief.

Key Takeaways

- Carbon credits are critical in justifying the business case for EV charging stations on campuses, but credit prices have been volatile recently.
- Both BC LCFS and federal CFR programs allow stacking of credits, but have different eligibility criteria and reporting requirements.
- Data quality and proper record-keeping are essential for successful credit generation and verification.
- Aggregation can help smaller institutions participate in credit markets more effectively.
- Demand generation and strategic planning around charger usage are important factors beyond just credit prices.

Case Studies: Langara College and Simon Fraser University

- SFU has seen payback periods of 3-4 years on charger installations when factoring in carbon credit revenue.
- Langara offers free charging to drive adoption, but plans to start charging non-community members.
- Both institutions highlighted the importance of charger placement for maximum utilization.

Carbon Credit Market Overview

- BC LCFS credit prices have declined from ~$450 to $150-200 range recently.
- Federal CFR credit prices are higher at ~$300 currently.
- Credit prices are volatile and difficult to forecast, impacting budgeting.

- Aggregators can help pool credits for better pricing, but institutions should be cautious of long-term contracts.

Policy Landscape and Reporting Requirements

- BC LCFS allows retroactive credit generation, CFR only from registration date forward.
- CFR requires third-party verification, adding costs.
- BC does not restrict the use of credit revenue, and CFR requires reinvestment in EV infrastructure.
- Both programs require detailed data on charging sessions and energy dispensed.

Data Collection and Technology Considerations

- Networked, "smart" chargers simplify data collection and reporting.
- Manual logging may be acceptable for BC LCFS, but not for CFR.
- Institutions should ensure they own the charging data in vendor contracts

Demand Generation Strategies

- Free charging can drive adoption, but impacts revenue.
- A phased approach of free initially, then gradually increasing prices, may be effective in retaining users.
- Location and local EV adoption rates impact utilization.

Action Items

- Institutions to evaluate aggregator options.
- Consider demand generation strategies alongside credit revenue potential.
- Monitor policy updates, especially the 2027 CFR review.
- Evaluate data collection processes to ensure eligibility for both BC and federal programs.
- Explore collaboration opportunities between institutions on credit generation.

Next Steps

We look forward to our continued collaboration in accelerating our shared vision for a sustainable, electrified transportation future in BC.

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