



NJ Zero Emission Vehicle (ZEV) Financing



Purchaser applications for the NJ ZEV Financing Program are now open. Please click the APPLY HERE button to begin. Please review all program details below and within the application before applying. Eligible vendors and vehicles can be found at the following links: [NJ Zip-Vendor list – NJEDA](#) and [NJ Zip Vehicles – NJEDA](#)

The NJ ZEV (Zero Emission Vehicle) Financing Program is a loan program to provide financing for commercial vehicle operators to adopt zero emission vehicles instead of typical combustion vehicles. This program complements the NJ ZIP program, a voucher program to support the adoption of medium and heavy duty zero emission vehicles, by offering financing for vehicle costs that may not be met by vouchers or other grants. Please note, however, purchaser participation in NJ ZIP is not required to obtain NJ ZEV Financing.

The NJ ZEV Financing program offers

PROGRAM GUIDE

- Eligibility Requirements
- Compliance Requirements
- Loan Details
- Application Proces
- Fees

APPLY HERE



BOARD MEMO



FREQUENTLY ASKED QUESTIONS (FAQS)



PROGRAM BROCHURE



LOAN PAYMENT CALCULATOR



fixed, low-interest rate loans— recognizing the cost premium often inherent in adopting zero emission vehicles instead of utilizing standard combustion engine options. Loans range from \$50,000 to \$500,000 for up to a maximum of 100% of eligible vehicle costs. The program is funded with an initial total of \$25,000,000 Regional Greenhouse Gas Initiative (RGGI) proceeds allocated to NJEDA. For the first year following application launch, \$15M of the total \$25M program funding will be set aside for Overburdened Community Applicants.

APPLICATION MATERIALS

Trouble accessing the application portal? Trouble logging in? Call Customer Care at **844-965-1125**

Questions about the program? Or about EVs? Call or text NJ ZIP Help Desk at **732-790-0663** or email at **njzip-help@ejb.Rutgers.edu**.

For any other additional questions about this program, please reach out to **njzip@njeda.gov**.

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ELIGIBILITY REQUIREMENTS

LOAN DETAILS

COMPLIANCE REQUIREMENTS

APPLICATION PROCESS

FEES

Borrower Eligibility:

Applicants must meet the following eligibility requirements:

- Applicants must be either a commercial or industrial organizations registered in New Jersey
- Applicant must meet NJ ZEV loan underwriting criteria
- Applicant must be in substantial good standing with the New Jersey Department of Labor and Workforce Development (DOL) and NJ Department of Environmental Protection (DEP) to be eligible for NJ ZEV financing. A current tax clearance certificate will need to be provided prior to application approval to demonstrate the applicant is properly registered to do business in New Jersey and in substantial good standing with the NJ Division of Taxation
- Applicants must have existing charging/hydrogen fueling infrastructure OR provide a detailed plan to construct/contract with a charging/hydrogen fueling provider OR identify compatible public charging infrastructure to be available for use for the vehicle(s) being financed

- Satisfy the Authority's debarment/disqualification review and not be in default under any Authority program or have any outstanding obligations to the Authority
- Applicants are not allowed to use NJ ZEV financing to purchase vehicles directly from themselves, related or affiliated entities

Eligible Vehicles

- Only vehicles that are also eligible for vouchers under the NJEDA's third phase and future iterations of the NJ ZIP program are eligible for NJ ZEV Financing: [learn more here](#).
- Applicant entity must seek to own the vehicles being financed and purchased (not leasing vehicles from another entity)
- Only new vehicles used for commercial or industrial purposes are eligible for financing
- Vehicle(s) must be purchased, delivered, and registered (in compliance with New Jersey motor vehicle registration requirements) within eighteen months of receipt of commitment letter. Proof of such intent to purchase at time of application is required for eligibility. This will consist of a quote to the applicant from an approved program vendor for eligible vehicle(s)

Eligible Vendors

- Eligible vehicles can only be purchased from vendors approved by the Authority to participate in Phase three and future iterations of the NJ ZIP program: [learn more here](#)

Overburdened Community Applicants

Overburdened Community applicants are defined as follows:

- The Applicant organization's business address/headquarters (property can be owned or leased) is located within an Overburdened Community or formally designated Adjacent Community;

and

- The Applicant commits to registering new vehicles financed via the NJ ZEV program to an Applicant's business located within an Overburdened Community or formally designated Adjacent Community.

See more information on Overburdened Communities and a searchable interactive map here:

[**NJDEP| Environmental Justice | What are Overburdened Communities \(OBC\)?**](#)

[**Overburdened Communities | NJ Environmental Justice Mapping, Assessment and Protection Tool \(EJMAP\)**](#)

CONTACT US

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