

## FOR IMMEDIATE RELEASE - March 20, 2024

Contact: Derek Sylvan | (347) 770-1450 | derek.sylvan@nyu.edu

## EPA VEHICLE STANDARDS WILL PRODUCE SUBSTANTIAL HEALTH, CLIMATE, AND ECONOMIC BENEFITS

Today, the Environmental Protection Agency (EPA) finalized new regulations aimed at reducing emissions of greenhouse gases and criteria pollutants from the transportation sector. EPA's multipollutant standards for light- and medium-duty vehicles sold beginning in Model Year 2027 are projected to both reduce pollution and save consumers fuel costs—generating substantial societal benefits in the process.

The Institute for Policy Integrity at NYU School of Law has authored considerable analysis and commentary on the light- and medium-duty vehicle standards, including authoring <u>comments</u> on EPA's proposed rule, reports on the rule's monetized <u>climate benefits</u> and the <u>market failures</u> that it helps address, and an <u>amicus brief</u> in the D.C. Circuit defending EPA's prior round of standards.

## Max Sarinsky, Regulatory Policy Director at the Institute for Policy Integrity at NYU School of Law, issued the following statement:

"This rule adds to EPA's long history of issuing ambitious tailpipe emissions standards. These new standards will yield substantial health and climate benefits while saving drivers money at the pump. As EPA's analysis illustrates, those benefits greatly outweigh the rule's costs. The rule's climate benefits, which EPA assesses using state-of-the-art (though conservative) damage estimates, alone total \$1.6 trillion.

This regulation builds on prior EPA vehicle rules that incentivized technology updates that reduce emissions. If anything, the fact that more ambitious alternatives would have yielded greater net benefits suggests the need for stronger standards in the future."

Sarinsky and others who work on this issue are available for interviews on this topic.

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