

DOCKETED

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Stop Hydrogen Price Gouging

For the record I would like to state the subsidy given to hydrogen vehicle owners (typically a \$15,000 Visa card for purchases at hydrogen retail outlets) was extremely poorly designed. Providing a fixed dollar incentive without an effective price control mechanism is simply turning on a spigot for private profit at public expense. The card should have either a fixed(*) *physical* amount (Kgs) of hydrogen fuel (*with possibly some, regulated price adjustment mechanisms, e.g. no more than CPI, or 10% per year or some such thing). With a fixed dollar amount there appears to be no control on the pricing; what will prevent TrueZero from raising prices to (say) \$72/Kg or even \$144/Kg and suck out all the state provided subsidies, repaying their financiers and then going out of business?

The market is valuing perfectly good used 2021 Mirais at a few thousand dollars because the cost of driving is 2-3x that of a gas guzzling 8 cylinder, let alone a BEV. See <https://www.hydrogeninsight.com/transport/analysis-it-is-now-almost-14-times-more-expensive-to-drive-a-toyota-hydrogen-car-in-california-than-a-comparable-tesla-ev/2-1-1519315>. Some quotes:

"...True Zero...hiked the price of H2 at all its pumps to \$36/kg, up from around \$30/kg...As recently as April 2021, it was charging just \$13.14 per kilo."

"the average price of hydrogen at the pump in Germany is currently \hat{a} , ~13.85 (\$14.78) per kg." (Germany is not exactly famous for low labor costs and easy environmental regulations.

I request the CEC or appropriate authority to step in and impose price controls on hydrogen and/or reissue existing \$ cards to account for the abnormal price increases slapped on by hydrogen vendors.

Thank you