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Electric Cars Set to Get Boost in Europe's Green Recovery Plan

By Ewa Krukowska

(Bloomberg) -- The European Commission is set to promote a shift to electric vehicles as part of greening the economic recovery plan.

- EU executive is considering incentives for car makers to produce and sell clean cars and investment in charging infrastructure for electric vehicles, according to a draft EU document seen by Bloomberg News
- "Massive support for the automotive industry will put significant debt on future generations," the commission said in the document. "That support must respect our youth's expectations on climate change and for a healthier and cleaner future."
 - Commission may propose an EU-wide Purchasing Facility for Clean Vehicles, that reduces CO2 and pollutant emissions in line with EU standards, amounting to 20 billion euros in the next two years
 - Clean Automotive Investment Fund of 40-60 billion euros would accelerate investments in zero-emission drive trains
 - Commission is considering doubling of the EU investment package for recharging to build 2 million public charging and alternative refuelling stations by 2025
- Zero-emission cars would be exempted from Value Added Tax

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