



December 1, 2023

## STATEMENT: OLIVER MCPHERSON-SMITH ON THE BIDEN ADMINISTRATION'S EV TAX CREDIT LOOPHOLE

**WASHINGTON, D.C.** - Today, the America First Policy Institute (AFPI) released the following statement from **Oliver McPherson-Smith, Ph.D., Director of the Center for Energy & Environment at AFPI**, on the Biden Administration's proposed implementation of the Inflation Reduction Act's electric vehicle (EV) tax credit.

"The Chinese Communist Party's (CCP) insidious influence over global mineral supply chains constitutes a direct threat to America's economic and national security. Despite this, the Administration is proposing a three-year loophole that would potentially allow companies controlled by the CCP to enjoy a taxpayer-funded payday equal to as much as \$225 per electric vehicle.

Today's proposed rule demonstrates the Biden Administration's readiness to sacrifice America's economic and national security to advance its radical agenda."

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### **About AFPI:**

AFPI is a 501(C)(3) non-profit, non-partisan research institute focused on advancing policies that put the American people first. AFPI is led by senior leaders from the Trump Administration: Linda McMahon, Chair of the Board and former Administrator of the Small Business Administration; Larry Kudlow, Vice-Chair, former Director of the National Economic Council; and Brooke Rollins, President and CEO and former Director of the Domestic Policy Council and Chief White House Strategist. Since its inception in 2021, the America First Policy Institute team proudly includes nine former Cabinet-level officials, three former Governors, and nearly 50 former Senior White House and Administration officials. More information about AFPI and its 21 research centers can be found at [www.americafirstpolicy.com](http://www.americafirstpolicy.com).

