

## Electric Vehicle Federal Tax Credit up to \$7,500

A federal income tax credit up to \$7,500 is available for the purchase of a qualifying EV. The minimum credit amount is \$2,500, and the credit may be up to \$7,500, based on each vehicle's battery capacity and the gross vehicle weight rating. Your eligibility for income tax credits depends on your personal tax situation. We recommend speaking with a tax professional for guidance.

The credit begins to phase out for each vehicle manufacturer once they have sold 200,000 eligible electric vehicles in the United States (as counted from January 1, 2010). The IRS will announce when a manufacturer exceeds this production volume and will announce the subsequent phase-out schedule on the IRS website.

- Consult your tax adviser to make sure you qualify
- Max tax credit \$7,500
- Restrictions apply, subject to change without notice

## IRS Federal Tax Credit Program

<b>\$30,000</b>	Sample new vehicle price
<b>-\$7,500</b>	Federal Tax Credit* (Subject to change)
<b>\$22,500</b>	Estimated cost Does not include taxes, licensing & other fees

\*Federal Tax Credit calculation varies by car model and is subject to change. Visit the IRS website and consult a tax professional to make sure you qualify.

### INCENTIVE INFORMATION

Electric Vehicle Federal Tax Incentive up to \$7,500

### CHECK IT OUT

<https://www.irs.gov/credits-deductions/individuals/plug-in-electric-drive-vehicle-credit-section-30d>