

State of Vermont EV Incentive Programs Auto Dealer Updates

APRIL 24, 2024



Overview

1. Introductions
2. EV Incentive Overview
3. Federal Tax Credit Changes
4. New PEV program
5. MileageSmart used EV and hybrid
6. Replace Your Ride
7. VTrans Electrify Your Fleet
8. Discussion



EV Incentive Overview

1. Federal Tax Credit

- a. Many changes with Inflation Reduction Act passed in 2022
- b. New vehicles eligible for up to \$7,500; Used EV incentive 30% of price up to \$4,000 for vehicles priced under \$25k
- c. Customers claim on income taxes (unless leasing); Dealer pass-through started 1/1/2024
- d. Does not carry-over into future years – customer advantage for dealers passing through tax credits
- e. No limit on new vehicle credits; used is once every 3 years
- f. Dealer must report eligible EV sales to the IRS for customers to claim credits on their own

2. State of Vermont

- a. New EV incentives for income-eligible Vermonters purchasing price-eligible models up to \$5,000; One per person lifetime effective 4/1/2024
- b. Used EV incentives for pre-approved income-eligible Vermonters 25% of price up to \$5,000 through MileageSmart administered by Capstone; 1 per person lifetime
- c. Replace Your Ride incentives for income-eligible Vermonters up to \$5,000 scrapping a 10+ year old vehicle; 1 per person lifetime
- d. Electrify Your Fleet incentive offers \$2,500 per vehicle up to 20 vehicles per business/municipal organization

3. Electric Utility Incentives

- a. Vary depending on the utility, Burlington Electric, Green Mountain Power, and VPPSA offer dealer point-of-sale options; Mostly unlimited, check with utility for details

4. Efficiency Vermont Efficiency Excellence Network EV Dealer Incentives

- a. \$400 per EV sold for participating dealerships, at least half to the salesperson

Drive Electric Vermont Incentive Calculator

Your Utility	<input type="text" value="Green Mountain Power"/>
Vehicle Type	<input type="text" value="All-Electric (new)"/>
Car Make	<input type="text" value="Nissan"/>
Tax Filing Status	<input type="text" value="Married filing jointly"/>
Adjusted Gross Income [†]	<input type="text" value="\$75,001 - \$90,000"/>

[†] Adjusted Gross Income can be [found on your tax return](#)

Estimated [Utility Incentive](#): **\$2,200 - 3,200 ***

** Bonus of **\$1000** available to income-qualified purchasers. Check your [utility's website](#) to see if you are eligible.*

Estimated [State Incentive](#): **\$5,000**

Estimated [Federal Incentive](#): **\$0 - 3,750 *****

**** Federal incentives are based on the vehicle model. To find the incentive amount for a specific model, visit the [Vehicle compare tool](#).*

Estimated Total Incentive: \$7,200 - 11,950

Additional automaker or dealership incentives may be available. Check with your dealership to learn more.

Trading in your old car? Get an additional incentive up to \$5,000 through the [Replace Your Ride incentive program](#).

<https://www.driveelectricvt.com/incentives/incentive-calculator>

Federal Tax Credit Issues

- Check with FuelEconomy.gov and/or OEM on eligibility
 - North American assembly
 - Battery minerals and production
 - [Tax Incentives \(fueleconomy.gov\)](https://www.fueleconomy.gov)
- Leasing may provide option to pass through credits, *even for EVs ineligible for purchase credit*
- Dealer pass through of Federal tax credits began Jan 2024
 - Reimbursements within 3 days and resolves purchaser tax liability issues
- Register for IRS Energy Credits Online for time of sale reporting

The image displays three overlapping screenshots of the IRS Clean Energy 30D New Vehicle Time of Sale Report form. The top screenshot shows the header and navigation tabs. The middle screenshot shows the 'Dealer & Buyer Information' section, including fields for Dealer Name, Employer ID Number (EIN), Mailing Address, Date Seller Report Given to Buyer, Buyer Name, and Buyer Taxpayer ID Number (TIN). The bottom screenshot shows the 'Vehicle Information' section, including fields for Vehicle ID Number (VIN), Date Placed in Service, Date of Sale, Model Year, Battery Capacity, and Sale Price. It also includes a 'Transfer Election' section with radio buttons for 'Yes, transfer credit to dealer/seller' and 'No, don't transfer credit', and an 'Original Use Agreement' section with a checked checkbox 'I attest, to my knowledge as the Dealer, the original use of this vehicle begins with the buyer.'

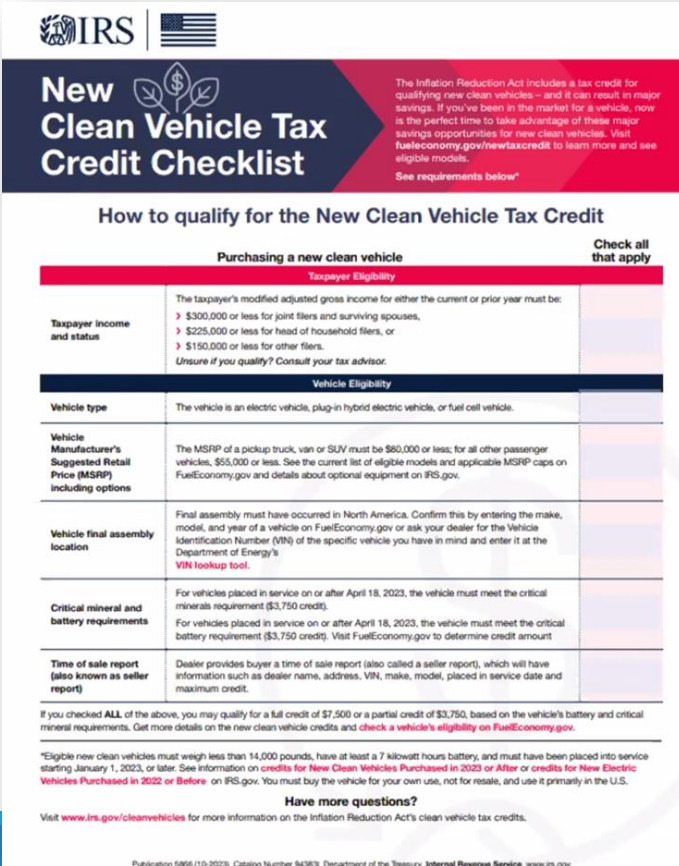
Federal Tax Credit Resources


- Detailed information available at: <https://www.irs.gov/clean-vehicle-tax-credits>

- Checklists for new and used purchasers to verify eligibility

- [IRS New EV Checklist - Publication 5866](#)

- [IRS Used EV Checklist - Publication 5866-A](#)



IRS | 

New Clean Vehicle Tax Credit Checklist

The Inflation Reduction Act includes a tax credit for qualifying new clean vehicles – and it can result in major savings. If you've been in the market for a vehicle, now is the perfect time to take advantage of these major savings opportunities for new clean vehicles. Visit [fueleconomy.gov/newtaxcredit](https://www.fueleconomy.gov/newtaxcredit) to learn more and see eligible models. See requirements below*

How to qualify for the New Clean Vehicle Tax Credit

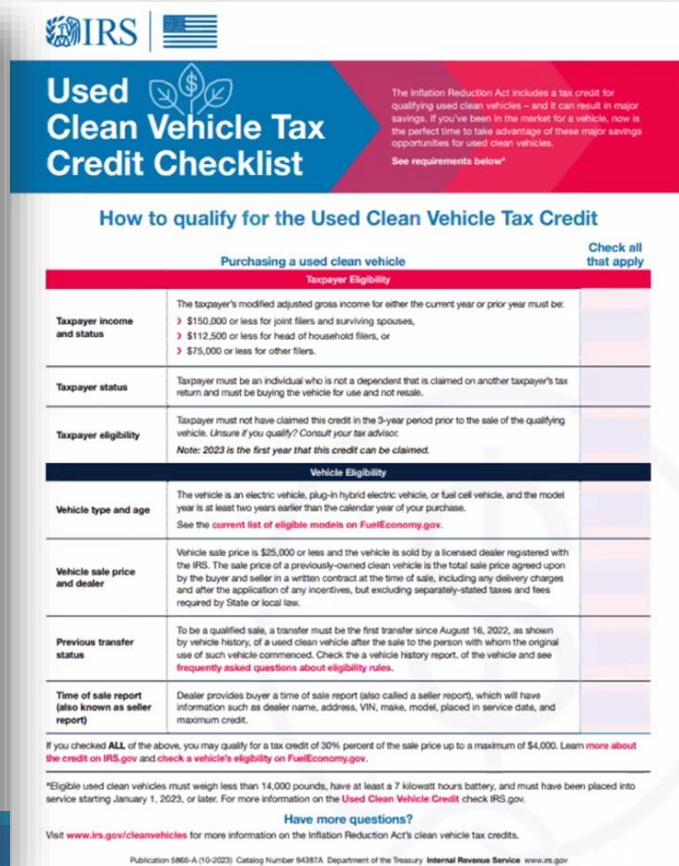
Purchasing a new clean vehicle		Check all that apply
Taxpayer Eligibility		
Taxpayer income and status	The taxpayer's modified adjusted gross income for either the current or prior year must be: <ul style="list-style-type: none">> \$300,000 or less for joint filers and surviving spouses,> \$225,000 or less for head of household filers, or> \$150,000 or less for other filers. Unsure if you qualify? Consult your tax advisor.	<input type="checkbox"/>
Vehicle Eligibility		
Vehicle type	The vehicle is an electric vehicle, plug-in hybrid electric vehicle, or fuel cell vehicle.	<input type="checkbox"/>
Vehicle Manufacturer's Suggested Retail Price (MSRP) including options	The MSRP of a pickup truck, van or SUV must be \$80,000 or less; for all other passenger vehicles, \$55,000 or less. See the current list of eligible models and applicable MSRP caps on Fueleconomy.gov and details about optional equipment on IRS.gov .	<input type="checkbox"/>
Vehicle final assembly location	Final assembly must have occurred in North America. Confirm this by entering the make, model, and year of a vehicle on Fueleconomy.gov or ask your dealer for the Vehicle Identification Number (VIN) of the specific vehicle you have in mind and enter it at the Department of Energy's VIN lookup tool .	<input type="checkbox"/>
Critical mineral and battery requirements	For vehicles placed in service on or after April 18, 2023, the vehicle must meet the critical minerals requirement (\$3,750 credit). For vehicles placed in service on or after April 18, 2023, the vehicle must meet the critical battery requirement (\$3,750 credit). Visit Fueleconomy.gov to determine credit amount.	<input type="checkbox"/>
Time of sale report (also known as seller report)	Dealer provides buyer a time of sale report (also called a seller report), which will have information such as dealer name, address, VIN, make, model, placed in service date and maximum credit.	<input type="checkbox"/>


If you checked ALL of the above, you may qualify for a full credit of \$7,500 or a partial credit of \$3,750, based on the vehicle's battery and critical mineral requirements. Get more details on the new clean vehicle credits and check a vehicle's eligibility on [Fueleconomy.gov](https://www.fueleconomy.gov).

*Eligible new clean vehicles must weigh less than 14,000 pounds, have at least a 7 kilowatt hours battery, and must have been placed into service starting January 1, 2023, or later. See information on [credits for New Clean Vehicles Purchased in 2023 or After](https://www.irs.gov) or [credits for New Electric Vehicles Purchased in 2022 or Before](https://www.irs.gov) on [IRS.gov](https://www.irs.gov). You must buy the vehicle for your own use, not for resale, and use it primarily in the U.S.

Have more questions?
Visit www.irs.gov/cleanvehicles for more information on the Inflation Reduction Act's clean vehicle tax credits.

Publication 5866 (10-2023) Catalog Number 943873 Department of the Treasury Internal Revenue Service www.irs.gov



IRS | 

Used Clean Vehicle Tax Credit Checklist

The Inflation Reduction Act includes a tax credit for qualifying used clean vehicles – and it can result in major savings. If you've been in the market for a vehicle, now is the perfect time to take advantage of these major savings opportunities for used clean vehicles. See requirements below*

How to qualify for the Used Clean Vehicle Tax Credit

Purchasing a used clean vehicle		Check all that apply
Taxpayer Eligibility		
Taxpayer income and status	The taxpayer's modified adjusted gross income for either the current year or prior year must be: <ul style="list-style-type: none">> \$150,000 or less for joint filers and surviving spouses,> \$112,500 or less for head of household filers, or> \$75,000 or less for other filers.	<input type="checkbox"/>
Taxpayer status	Taxpayer must be an individual who is not a dependent that is claimed on another taxpayer's tax return and must be buying the vehicle for use and not resale.	<input type="checkbox"/>
Taxpayer eligibility	Taxpayer must not have claimed this credit in the 3-year period prior to the sale of the qualifying vehicle. Unsure if you qualify? Consult your tax advisor. Note: 2023 is the first year that this credit can be claimed.	<input type="checkbox"/>
Vehicle Eligibility		
Vehicle type and age	The vehicle is an electric vehicle, plug-in hybrid electric vehicle, or fuel cell vehicle, and the model year is at least two years earlier than the calendar year of your purchase. See the current list of eligible models on Fueleconomy.gov .	<input type="checkbox"/>
Vehicle sale price and dealer	Vehicle sale price is \$25,000 or less and the vehicle is sold by a licensed dealer registered with the IRS. The sale price of a previously-owned clean vehicle is the total sale price agreed upon by the buyer and seller in a written contract at the time of sale, including any delivery charges and after the application of any incentives, but excluding separately-stated taxes and fees required by State or local law.	<input type="checkbox"/>
Previous transfer status	To be a qualified sale, a transfer must be the first transfer since August 16, 2022, as shown by vehicle history, of a used clean vehicle after the sale to the person with whom the original use of such vehicle commenced. Check the a vehicle history report, of the vehicle and see frequently asked questions about eligibility rules .	<input type="checkbox"/>
Time of sale report (also known as seller report)	Dealer provides buyer a time of sale report (also called a seller report), which will have information such as dealer name, address, VIN, make, model, placed in service date, and maximum credit.	<input type="checkbox"/>

If you checked ALL of the above, you may qualify for a tax credit of 30% percent of the sale price up to a maximum of \$4,000. Learn more about the credit on [IRS.gov](https://www.irs.gov) and check a vehicle's eligibility on [Fueleconomy.gov](https://www.fueleconomy.gov).

*Eligible used clean vehicles must weigh less than 14,000 pounds, have at least a 7 kilowatt hours battery, and must have been placed into service starting January 1, 2023, or later. For more information on the [Used Clean Vehicle Credit](https://www.irs.gov) check [IRS.gov](https://www.irs.gov).

Have more questions?
Visit www.irs.gov/cleanvehicles for more information on the Inflation Reduction Act's clean vehicle tax credits.

Publication 5866-A (10-2023) Catalog Number 943874 Department of the Treasury Internal Revenue Service www.irs.gov

State of Vermont New PEV Incentive

Eligible Vehicle Models as of Apr 15, 2024

	Make / Model	Total Range (miles)	Current Base MSRP	Eligible Model Year (MY)
👍 14	Audi Q4 e-tron	265	\$55,200	2023 – 2023
15	BMW i4	235 – 301	\$52,200	2024
16	Chevrolet Bolt	259	\$26,500	2017 – 2023
👍 17	Chevrolet Blazer EV	279 -324	\$48,800	2024
18	Chevrolet Bolt EUV	247	\$27,800	2022 – 2023
👍 19	Chevrolet Equinox EV	319	\$34,995	2024
👍 20	Fiat 500e	149	\$32,500	2024
👍 21	Fisker Ocean	231	\$38,999	2023 – 2024
22	Ford E-Transit Van	108 – 126	\$45,995	2023 – 2024
23	Ford F-150 Lightning	230 – 320	\$49,995	2023
24	Ford Mustang Mach-E	224 – 312	\$39,895	2022 – 2024
👍 25	Honda Prologue	296	\$47,400	2024
26	Hyundai Ioniq EV	170	\$33,245	2017 – 2021
27	Hyundai Ioniq 5	220 – 303	\$41,800	2022 – 2024
28	Hyundai Ioniq 6	240 – 361	\$42,450	2023 – 2024
29	Hyundai Kona EV	197 – 260	\$32,675	2019 – 2024
30	Kia EV6	232 – 310	\$42,600	2022 – 2024
31	Kia Niro Electric	253	\$39,550	2019 – 2024
32	Mini Cooper SE	114	\$30,900	2018 – 2024
33	Nissan Ariya	216 – 304	\$40,980	2023 – 2024
34	Nissan LEAF (Plus)	149 – 226	\$28,040	2011 – 2024
35	Polestar 2	247 – 320	\$49,900	2023 – 2024
36	Subaru Solterra	228	\$44,995	2023 – 2024
37	Tesla Model 3	272 – 341	\$38,990	N/A
38	Tesla Model Y	260 – 310	\$43,900	2023 – 2024
39	Toyota bZ4X	222 – 252	\$42,000	2023 – 2024
40	Volkswagen ID.4	209 - 280	\$38,995	2021 – 2024
41	Volvo XC40 Recharge	223	\$52,450	2024

Plug-in Hybrid Electric Vehicles (PHEVs)					
	Make / Model	Electric Range (miles)	Total Range (miles)	Current Base MSRP	Eligible Model Year (MY)
👍 1	Alfa Romeo Tonale	33	360	\$43,845	2024
2	Chrysler Pacifica Hybrid	32	520	\$51,095	2017 – 2024
3	Dodge Hornet R/T	32	360	\$41,400	2024
4	Ford Escape	37	520	\$40,500	2021 – 2024
5	Hyundai Santa Fe	30	440	\$42,410	2022 – 2024
6	Hyundai Tucson	33	420	\$37,500	2022 – 2024
7	Kia Niro	33	510	\$34,390	2018 – 2024
8	Kia Sorento	32	460	\$50,290	2023 – 2024
9	Kia Sportage	34	420	\$39,590	2023 – 2024
10	Mitsubishi Outlander	38	420	\$40,345	2018 – 2024
11	Toyota Prius Prime	39	550	\$32,975	2017 – 2024
12	Toyota RAV4 Prime	42	600	\$43,690	2021 – 2024
👍 13	Volvo S60 T8 Recharge	41	530	\$51,950	2023 – 2024

👍 = Newly added since last dealer training

All-electric or plug-in hybrid electric vehicles with **base MSRP of \$52,500 or less**

PHEVs must have at least 30 miles of electric range

If a base model is eligible then any sale of that model can receive a State of Vermont incentive, even if the selling price is over the base MSRP cap

Eligibility can change if an OEM raises pricing.

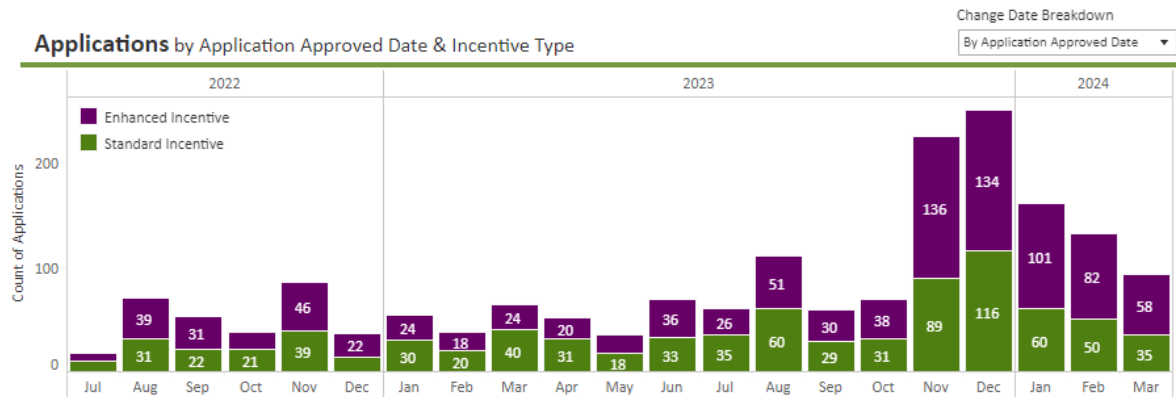
State of Vermont New PEV Incentive

Incentive Eligibility & Amounts

Tax Filing Status	Adjusted Gross Income (AGI) Limits for Enhanced and Standard Incentives	State Incentive Amount	
		Plug-in Hybrid Electric Vehicle	All-Electric Vehicle
Individual filing as single or Married filing separately	\$60,000 or less	\$3,000	\$5,000
	\$60,001 up to \$100,000	\$1,500	\$2,500
Individual filing as head of household	\$75,000 or less	\$3,000	\$5,000
	\$75,001 up to \$125,000	\$1,500	\$2,500
Married filing jointly or Individual filing as qualifying widower / surviving spouse	\$90,000 or less	\$3,000	\$5,000
	\$90,001 up to \$150,000	\$1,500	\$2,500

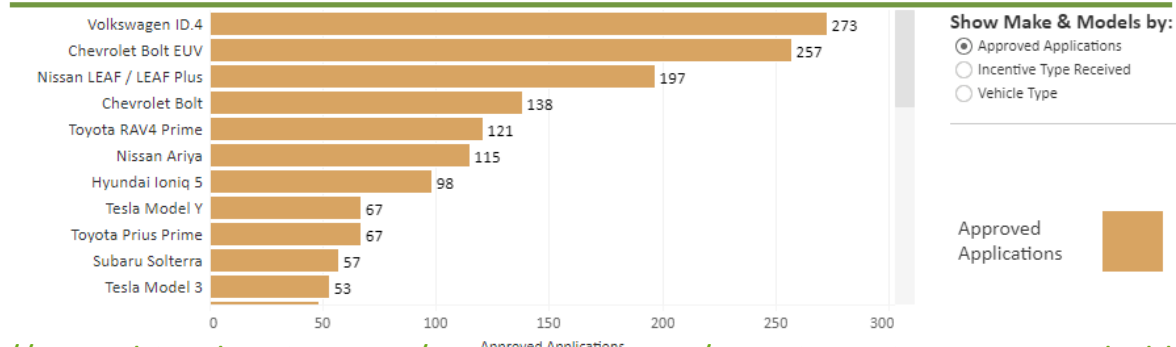
State of Vermont New PEV Incentive Funding Dashboard

Total Approved Applications	Average Incentive	Total Funding Issued / Approved (all filters apply)	Funds Remaining (not filterable)
1,772	\$3,380	\$5,990,000	\$4,858,700



~ \$4.8 million remaining

Top PEV Make & Model



<https://www.driveselectricvt.com/reports-resources/state-incentive-new-PEV-dashboard>

State of Vermont New PEV Incentive Program Guidelines

- Details on program requirements available in the [Program Guidelines](#) document and on the [Drive Electric Website](#)

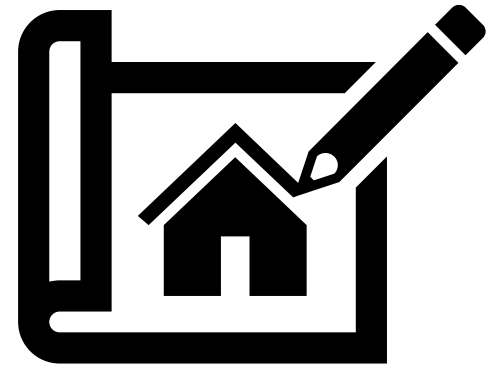
Other helpful resources:

- [Dealer Quick Guide for New PEV Program](#)
- Always start an application on the online portal by entering the customer's VT driver's license number to verify eligibility before passing through a point-of-sale incentive



State of Vermont New PEV Incentive Customer Address Requirements

- CSE validates the registration and customer mailing address included in the application
- The incentive application address *must* match the Vermont registration
- Driver's license **must be a VT license**, with a VT address, but ***does not*** have to match the State incentive application address information



State of Vermont MileageSmart Incentive For Used High Efficiency Vehicles

- Incentive is 25% of purchase price, up to \$5,000
- Eligibility for purchasers at or below 80% median income
- All-electric, plug-in hybrid and conventional (non-plug-in) hybrid vehicles eligible for incentives if they have 40 MPG(e)+ efficiency
- **Purchaser must be preapproved** by MileageSmart team at Capstone Community Action (separately administered)
- Only available at point-of-sale through participating dealers

mileagesmart ●●●●

<https://www.mileagesmartvt.org/>

Replace Your Ride Program Overview

Up to \$5,000 for recycling an eligible 10+ year old vehicle

New EV Purchase



Verify individual driver's license eligibility on application Portal

Verify 10+ year old vehicle eligibility

Pair with New PEV Incentive

Submit application material through portal

Used EV Purchase



Verify MileageSmart eligibility letter in hand (if applicable)

Verify 10+ year old vehicle eligibility

Pair with MileageSmart Incentive (if applicable)

Submit RYR application by email

RYR with new or used EV must be passed through by participating dealer

Prepaid Clean Mobility Card



Customer gets preapproval from CSE

Customer scraps vehicle and completes CSE application by email

[vermont-replace-your-ride-program-guidelines.pdf \(driveelectricvt.com\)](https://driveelectricvt.com/vermont-replace-your-ride-program-guidelines.pdf)

Replace Your Ride

Scrapped Vehicle Requirements

Dealerships will submit an [Attestation Form](#) confirming the following:

1. The vehicle will be scrapped according to Program Guidelines (the engine is disabled)
2. The vehicle was inspected to ensure the following:
 - i. ICE vehicle being replaced is a passenger vehicle with a gross vehicle weight of 10,000 pounds or less. ATV's, farm equipment, etc are not eligible to be replaced through this program.
 - ii. ICE vehicle is at least 10 years old from current year (e.g. current year is 2024 = ICE vehicle model year is 2014 or older).
 - iii. ICE vehicle being scrapped can drive thirty (30) feet in forward and in reverse under its own power without any assistance.
 - iv. ICE vehicle being scrapped can start readily through ordinary means without any assistance.
 - v. ICE vehicle being scrapped is currently titled and registered in the name of the applicant, and has been for at least 12 months prior to the date of the application. The name on the registration must match the applicant's name. A vehicle with a lienholder listed is not eligible to be scrapped.
 - vi. ICE vehicle being scrapped is currently registered with the state of Vermont, and has been for at least 24 months prior to the date of application and has been registered to the applicant for at least one year prior to date of application.
 - vii. ICE vehicle being scrapped is up to date on all vehicle registration fees for the State of Vermont.
 - viii. ICE vehicle being scrapped has passed the required annual vehicle inspection within the last 12 months before the date of application.

Participating scrapper list at

[RYP Incentives - Drive Electric Vermont](#)

VTrans is auditing inspection records by VIN to ensure vehicles are removed from service.

RYR Incentive Amount by Tax Filing Status and Income Group

Dealers do not check customers' tax returns, but should make sure customers understand they may be audited by the state and would have to return incentive funds with interest if found ineligible

Tax Filing Status	Adjusted Gross Income (AGI) Limits	State Incentive Amount		
		Plug-in Hybrid Electric Vehicle (PHEV)	All-Electric Vehicle (AEV)	Replace Your Ride – New PEV Eligible PHEVs or AEVs
Individual filing as single	\$60,000 or less	\$3,000	\$5,000	\$5,000
	\$60,001 up to \$100,000	\$1,500	\$2,500	\$2,500
Individual filing as head of household	\$75,000 or less	\$3,000	\$5,000	\$5,000
	\$75,001 up to \$125,000	\$1,500	\$2,500	\$2,500
Individual filing as qualifying widower/surviving spouse	\$90,000 or less	\$3,000	\$5,000	\$5,000
	\$90,000 up to \$150,000	\$1,500	\$2,500	\$2,500
Married couple filing jointly	\$90,000 or less	\$3,000	\$5,000	\$5,000
	\$90,001 up to \$150,000	\$1,500	\$2,500	\$2,500
Married couple filing separately	\$60,000 or less	\$3,000	\$5,000	\$5,000
	\$60,001 up to \$100,000	\$1,500	\$2,500	\$2,500

Customer self reported income

New EV incentive amount

RYR incentive amount

Replace Your Ride Program

Incentive Pathways – Dealership Claims Only

Scrap & Replace with a *New* Plug-in Electric Vehicle

1. Dealer verifies consumer eligibility at time of sale using VT driver's license number/Attestation Form
2. Dealership inspects vehicle being scrapped
3. When scrapping and replacing with a new vehicle, the Replace Your Ride rebate **must be stacked** with the [State of Vermont New PEV Program incentive application](#) (with an eligible new EV purchase).
4. Down payment reduction provided by dealer
5. Dealer submits incentive application within 15 days of sale through the [Online Submission Portal: https://vermont.drive-electric.org](https://vermont.drive-electric.org)
6. CSE reimburses dealer for approved incentives within 60 days by electronic transfer

Scrap & Replace with a *Used* Plug-in Electric Vehicle

1. Dealer verifies consumer eligibility at time of sale using VT driver's license number/Attestation Form
2. Dealership inspects vehicle being scrapped
3. When scrapping and replacing with a used EV, the Replace Your Ride incentive **may** be stacked with MileageSmart provided it is an all-electric or PHEV.
4. Down payment reduction provided by dealer
5. Dealer submits incentive application within 15 days of sale through [Email: VermontPEV@energycenter.org](mailto:VermontPEV@energycenter.org)
6. CSE reimburses dealer for approved incentives within 60 days by electronic transfer

Replace Your Ride Program Overview Consumer Attestation Form – for New Vehicles

For New Vehicle Sales

Form is the same for New PEV Program Only *or* New PEV + RYR Program

Ensure form is complete & signed by the consumer

[vermont-new-pev-incentive-form.pdf](https://driveelectricvt.com/vermont-new-pev-incentive-form.pdf)
(driveelectricvt.com)

State of Vermont New Plug-in Electric Vehicles

Consumer Attestation Form

FOR NEW VEHICLES



Incentive Claim Option (choose one)

Select one of the following types of incentives to indicate which incentive option is being utilized. For Dealership Point-of-Sale Incentives, dealer sales staff will work with customers to complete the application form and submit the required documentation. Dealers will clearly credit the customer down payment for an electric vehicle purchase or lease for eligible customers participating in the State Incentive Program.

- Dealership Point-of-Sale Consumer Direct Dealership Point-of-Sale & Replace Your Ride

Incentive Amount 1 (choose one based on Table 1 below)

- \$2,500 New All-Electric Vehicle Standard Incentive \$1,500 New Plug-in Hybrid Electric Vehicle Standard Incentive
 \$5,000 New All-Electric Vehicle Enhanced Incentive \$3,000 New Plug-in Hybrid Electric Vehicle Enhanced Incentive

Incentive Amount 2 (choose only if you selected "Replace Your Ride Incentive" option above)

- \$2,500 Vermont Replace Your Ride Scrapped Vehicle Standard Incentive
 \$5,000 Vermont Replace Your Ride Scrapped Vehicle Enhanced Incentive

Incentive Attestation (to be eligible for a incentive, you must verify the following three statements are true)

- I verify my adjusted gross income reported on my most recent tax return filing meets the requirements in Table 1 below for the incentive I am claiming and understand this is subject to audit by the State of Vermont.
- I verify I have never received an incentive under the Vermont PEV incentive program.
- I agree to the current Terms and Conditions and the Program Guidelines in place at the time of my application submission.
- I verify I have never received an incentive under the Vermont Replace Your Ride program (verification only if you selected "Replace Your Ride Incentive" option above).

Replace Your Ride Program Overview Consumer Attestation Form – for Used Vehicles

For Used Vehicle Sales

Form is for Used Vehicle Sales with RYR

Must be an all-electric or plug-in hybrid electric vehicle to qualify for RYR.

[vermont-replace-your-ride-consumer-attestation-USED.pdf](#)
([driveelectricvt.com](#))

State of Vermont Electric Vehicle Incentive Program

Consumer Attestation Form

FOR USED VEHICLES



Incentive Claim Option

Select the following to indicate the incentive option being utilized. For Dealership Point-of-Sale Incentives, dealer sales staff will work with customers to complete the application form and submit the required documentation. Dealers will clearly credit the customer down payment for an electric vehicle purchase for eligible customers participating in the State Incentive Program.

Incentive Amount

- \$2,500 Vermont Replace Your Ride Scrapped Vehicle Incentive
- \$5,000 Vermont Replace Your Ride Scrapped Vehicle Incentive

Terms & Conditions Incentive Attestation – to be eligible for an incentive, you must verify the following statements are true:

- I verify my adjusted gross income reported on my most recent tax return filing meets the requirements in Table 1 or 2 below for the incentive I am claiming and understand this is subject to audit by the State of Vermont.
- I verify I have never received an incentive under the Vermont Replace Your Ride program.
- I agree to the current Terms and Conditions and the Program Guidelines in place at the time of my application submission.

Replace Your Ride Program Overview

Dealership Enrollment

- Dealerships NOT already enrolled in the New PEV or RYR Program
 - Sign and submit New PEV Program & RYR Dealership Agreement
 - Complete Online Portal Enrollment & wait for verification
 - Submit ACH Information
 - Begin submitting applications
- RYR Enrollments can be submitted to: vermontPEV@energycenter.org

VTrans Electrify Your Fleet Incentive

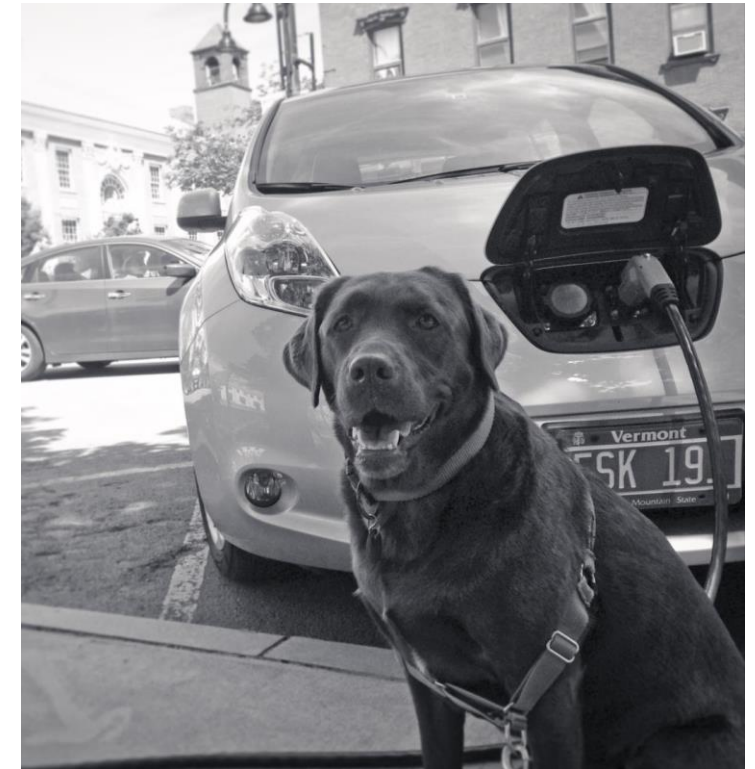
- For businesses, municipalities and tax-exempt organizations
- Up to 20 \$2,500 incentives per organization for replacing or avoiding the purchase of gasoline-powered vehicles, including:
 - EVs with base MSRP of \$60,000 or less
 - Electric bicycles
 - Electric motorcycles
 - Electric snowmobiles
- Administered directly by VTrans, no dealer point-of-sale option
- Entities must be preapproved by VTrans before purchasing



<https://www.driveelectricvt.com/for-businesses#fleetincentives>

Questions / Discussion

- Do I still need to enroll in IRS Energy Credits Online even if I don't plan to pass through federal tax credits?
 - Yes, IRS is requiring dealers to file online time-of-sale reports for all EV sales if customer plans to claim a credit
- Can a customer get a RYR incentive after purchasing an EV as a direct rebate?
 - No, RYR incentives for EV purchases must be passed through by a participating dealer
- Are language translation services available?
 - The DEV website has a translation option at the bottom right of each page and several incentive resources are available in translated versions. Customer support through translation services is also available on request.



State of Vermont Incentive Support Contacts

- CSE support on issues related to New PEV / RYR incentive application processing
 - vermontPEV@energycenter.org
 - 1-888-807-0446
- MileageSmart support on used EV incentives
 - support@mileagesmartvt.org
 - 802-249-3043
- Efficiency Vermont on EV dealer incentives and infrastructure support
 - tthibeault@veic.org
 - 802-540-7850
- Drive Electric Vermont support on general issues related to EVs, charging, etc
 - info@DriveElectricVT.com
 - 1-800-685-7433