

## New Electric Vehicles (BEV) Qualifying for Federal Tax Credit as of Mar 18, 2024

MAKE	MODEL	MODEL YEAR	EPA RANGE	EPA MPGe	MSRP FROM ...	MSRP LIMIT	TAX CREDIT AMOUNT
<b>Acura</b>	ZDX	2024	325		\$65,850	\$80,000	\$7,500
<b>Cadillac</b>	LYRIQ	2024	314	88	\$57,195	\$80,000	\$7,500
<b>Chevrolet</b>	Blazer EV	2024	279	96	\$56,715	\$80,000	\$7,500
	Bolt EV	2022 - 2023	259	120	\$26,500	\$55,000	\$7,500
	Bolt EUV	2022 - 2023	247	115	\$27,800	\$55,000	\$7,500
	Equinox EV	2024	319		\$34,995	\$80,000	\$7,500
<b>Ford</b>	F-150 Lightning Standard Range	2022 - 2024	240	61 - 76	\$54,995	\$80,000	\$7,500
	F-150 Lightning Extended Range	2022 - 2024	320	63 - 78	\$73,495	\$80,000	\$7,500
<b>Honda</b>	Prologue	2024	296	107 (est)	\$48,795	\$80,000	\$7,500
<b>Nissan</b>	Leaf S	2024	149	111	\$29,235	\$55,000	\$3,750
	Leaf SV Plus	2024	212	109	\$37,285	\$55,000	\$3,750
<b>Rivian</b>	R1S (2 models)	2023 - 2024	274-352	69	\$78,000	\$80,000	\$3,750
	R1T (3 models)	2023 - 2024	289-352	70	\$73,000	\$80,000	\$3,750
<b>Tesla</b>	Model 3 (not all)	2023 - 2024	272 - 341	130	\$38,990	\$55,000	\$7,500
	Model X	2023 - 2024	335	102	\$79,990	\$80,000	\$7,500
	Model Y	2023 - 2024	242 - 310	121	\$42,990	\$80,000	\$7,500
<b>Volkswagen</b>	ID.4 (8 models)	2023 - 2024	209 - 275	93	\$38,995	\$80,000	\$7,500

## New Plug-in Hybrid ( PHEV) Qualifying for Federal Tax Credit as of Mar 18, 2024

MAKE	MODEL	MODEL YEAR	EPA RANGE	EPA MPGe	MSRP FROM ...	MSRP LIMIT	TAX CREDIT AMOUNT
<b>Audi</b>	Audi Q5 (2 models)	2023-2024	22 electric; 400 total	60 electric; 26 combined	\$45,795	\$80,000	\$3,750
<b>Chrysler</b>	Pacifica PHEV	2022 - 2024	32 electric; 550 total	82 electric; 30 combined	\$53,620	\$80,000	\$7,500
<b>Ford</b>	Escape PHEV	2022 - 2024	37 electric; 520 total	101 electric; 40 combined	\$40,500	\$80,000	\$3,750
<b>Jeep</b>	Grand Cherokee PHEV 4xe	2022 - 2024	26 electric; 470 total	56 electric; 23 combined	\$60,495	\$80,000	\$3,750
	Wrangler PHEV 4xe	2022 - 2024	22 electric; 370 total	49 electric; 20 combined	\$50,695	\$80,000	\$3,750
<b>Lincoln</b>	Corsair GT PHEV	2022 - 2024	27 electric; 420 total	78 electric; 33 combined	\$53,925	\$80,000	\$3,750

Please Note: **Any** new BEV or PHEV qualifies for its tax credit if you **lease** it from a commercial company; above are the ones that qualify if you **buy** one. (80+ makes/models available for purchase in U.S. now.) See additional qualifications on other side.

Sources:

1. Federal Tax Credits for Plug-in Electric ... Vehicles Purchased in 2023 and after, <https://fuelconomy.gov/feg/tax2023.shtml>. Last updated Mar 18, 2024
2. Advanced Cars and Fuels, <https://fuelconomy.gov/feg/alternatives.shtml>
3. Compare Electric Cars: EV Range, Specs, Pricing, & More. Inside EVs online magazine, <https://insideevs.com/reviews/344001/compare-evs/>

## Federal “Clean Vehicle” Tax Credit for **New** EV Purchase Inflation Reduction Act (IRA) Rules to Qualify BEVs and PHEVs

Note: For both new and used BEVs and PHEVs, you may receive your tax credit at point/time of sale or at end of year in your tax filing. You must include purchase information in your tax filing and pay difference if you received too much credit.

	Overall Requirements	Sourcing Requirements	Credit Amount
<b>Critical Minerals</b>	<ul style="list-style-type: none"> <li>MSRP caps: <b>\$80,000</b> for vans, SUVs and pickup trucks; <b>\$55,000</b> for all other vehicles</li> <li>Income caps: <b>\$300,000</b> for joint filers, <b>\$225,000</b> for head of household, <b>\$150,000</b> for single filers</li> </ul>	Minimum percentage of <b>critical minerals must be extracted or processed in the US</b> or free trade partners OR recycled in North America	\$3750
<b>Battery Components</b>	<ul style="list-style-type: none"> <li><b>Final assembly must take place in North America</b></li> <li>One credit per vehicle</li> </ul>	Minimum percentage of <b>battery components must be manufactured or assembled in North America</b>	\$3750

## Federal “Clean Vehicle” Tax Credit for **Used** EV Purchase Inflation Reduction Act (IRA) Rules to Qualify BEVs and PHEVs

Vehicle Requirements	Income Caps	Credit Amount
<ul style="list-style-type: none"> <li>Vehicle must be <b>at least 2 years old</b></li> <li><b>Under \$25,000</b></li> <li>Sold by a dealer</li> <li><b>No additional sourcing requirements</b> (eg. critical minerals, battery components, final assembly)</li> </ul>	Eligible consumers must fall at or below the income caps: <ul style="list-style-type: none"> <li><b>\$150,000</b> for joint return or surviving spouse</li> <li><b>\$112,500</b> for head of household</li> <li><b>\$75,000</b> for others</li> </ul>	<b>\$4,000</b> or <b>30%</b> of the price of the vehicle (whichever is less)

## Tax Credit for **Commercial** Electric Vehicles Inflation Reduction Act (IRA)

For vehicles under 14,000 pounds, \$7,500 per vehicle.

For vehicles over 14,000 pounds, maximum of \$40,000  
(complicated formula to calculate)

**No additional sourcing requirements** (e.g. critical minerals, battery components, final assembly location)

Please Note: **Giant Loophole** exists allowing individuals to **lease** any make/model of new BEV, PHEV, or electrified commercial vehicle from a commercial dealer and negotiate for reimbursement of the tax credit, such as downpayment or reduced monthly lease payments.