

## 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. See IRS Publication 5900 (12-2023) at <https://www.irs.gov/pub/irs-pdf/p5900.pdf> for point-of-sale guidance.

	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.

## New Electric Vehicles (BEV) Qualifying for Federal Tax Credit as of May 1, 2025

MAKE	MODEL	MODEL YEAR	EPA RANGE	EPA MPGe	MSRP FROM ...	MSRP LIMIT	TAX CREDIT AMOUNT
<b>Acura</b>	ZDX	2024-2025	304-313	80-96	\$65,850	\$80,000	\$7,500
<b>Cadillac</b>	LYRIQ	2024-2026	314	88	\$57,195	\$80,000	\$7,500
	OPTIQ	2025	302	108	\$52,895	\$80,000	\$7,500
	VISTIQ	2026	305		\$77,395	\$80,000	\$7,500
<b>Chevrolet</b>	Blazer EV (LT,RS,SS)	2024-2025	279	96	\$56,715	\$80,000	\$7,500
	Equinox EV (LT,RS)	2024-2025	319	99-117	\$34,995	\$80,000	\$7,500
	Silverado EV (LT)	2025	393	62-72	\$75,490	\$80,000	\$7,500
<b>Ford</b>	F-150 Lightning (Flash & Lariat trim)	2024-2025	240	61 - 76	\$54,995	\$80,000	\$7,500
	F-150 Lightning (XLT trim)	2024-2025	320	63 - 78	\$73,495	\$80,000	\$7,500
<b>Honda</b>	Prologue	2024-2025	296	107 (est)	\$48,795	\$80,000	\$7,500
<b>Hyundai</b>	IONIQ 5	2025	245-318	114	\$42,600	\$80,000	\$7,500
<b>Jeep</b>	Wagoneer S	2024-2025	270-303	87-97	\$71,995	\$80,000	\$7,500
<b>Kia</b>	EV6	2025	232-310	77-136	\$42,600	\$80,000	\$7,500
	EV9	2026	230-304	72-99	\$56,395	\$80,000	\$7,500
<b>Tesla</b>	Cybertruck (2 mods)	2025	325 est		\$79,990	\$80,000	\$7,500
	Model 3 (3 models)	2025	346-363	122-145	\$42,490	\$55,000	\$7,500
	Model X AWD	2025	294-314	84-98	\$79,990	\$80,000	\$7,500
	Model Y (3 models)	2025	242 - 310	121	\$42,990	\$80,000	\$7,500

Note: "MSRP from" shown are from beginning of 2025 model year; now may be highly variable dependent upon impact of new tariffs.

## New Plug-In Hybrid EV (PHEV) Qualifying for Federal Tax Credit as of Jan 14 2025

MAKE	MODEL	MODEL YEAR	EPA RANGE	EPA MPGe	MSRP FROM ...	MSRP LIMIT	TAX CREDIT AMOUNT
<b>Chrysler</b>	Pacifica PHEV	2024-2025	32 electric; 550 total	82 electric; 30 combined	\$53,620	\$80,000	\$7,500

Important Note: The effective date of Federal incentive qualification is the date you **take possession** of the BEV or PHEV, not the date you place an order or sign a contract. In case an abrupt cancellation of Federal incentives occurs, we strongly recommend that you take delivery of your BEV or PHEV immediately at time and point of sale.

Please Note: **Any** new BEV or PHEV qualifies for its tax credit if you **lease** it from a commercial company; above are the only 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://fueleconomy.gov/feg/tax2023.shtml>. Last updated May 1, 2025
2. Advanced Cars and Fuels, <https://fueleconomy.gov/feg/alternatives.shtml>
3. Compare Electric Cars: EV Range, Specs, Pricing, & More. Inside EVs online magazine, <https://insideevs.com/reviews/344001/compare-evs/>