



# Electric vehicle incentives fonafote

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Consumer Reports' Electric Vehicle Savings Finder highlights local and federal incentives and tax rebates, based on your ZIP code and the model you're researching.

Tax credits up to \$7,500 are available for eligible new electric vehicles and up to \$4,000 for eligible used electric vehicles. You can claim the credit yourself or work with your dealership. Tax credits are available for home chargers and associated energy storage, each up to \$1,000.


An official website of the United States Government

If you buy a new or used clean energy vehicle, you may qualify for a non-refundable tax credit. Visit [FuelEconomy.gov](https://fuelconomy.gov) for a list of qualified vehicles. Qualified two-wheeled plug-in electric vehicles may also be eligible for this credit.

You claim the credit using Form 8936, Qualified Plug-in Electric Drive Motor Vehicle Credit, and submit it with your individual tax return.

Beginning in 2024, buyers can transfer clean vehicle credits to qualified sellers at the time of sale and use the credit amount as a down payment or a reduction of the manufacturer's suggested retail price.

Official websites use .gov A .gov website belongs to an official government organization in the United States.

Secure .gov websites use HTTPS A lock (  Lock Locked padlock ) or <https://> means you've safely connected to the .gov website. Share sensitive information only on official, secure websites.

The Inflation Reduction Act(IRA) provides new opportunities for consumers to save money on clean vehicles, offering multiple incentives for the purchase or lease of electric vehicles (EVs), plug-in hybrid vehicles, fuel cell vehicles, and associated equipment such as chargers. These vehicles are more efficient than gas-powered vehicles, so you can save hundreds of dollars per year on fuel and significantly reduce pollution.

Download the new clean vehicle tax credit checklist or used clean vehicle tax credit checklist.

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 components and critical minerals. Visit [IRS.gov](https://irs.gov) for more details and check a vehicle's eligibility at [FuelEconomy.gov](https://fuelconomy.gov).

In figuring out your eligibility for a clean vehicle tax credit, there are three more factors to consider: the



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timing of your vehicle acquisition, your personal or household income level, and whether the vehicle itself is eligible.

Contact us for free full report

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