



Federal Tax Credits for Electric Vehicle (EV) Owners

Here's what you need to know:

NEW

Vehicle Purchase Price Requirements

SUVs, vans, and pickup trucks - \$80,000 or less | **Other Vehicles** - \$55,000 or less

- To find eligible vehicles visit: fuelconomy.gov/feg/tax2023.shtml

New EV Income Limits

Single - \$150,000 | **Head of HH** - \$225,000 | **Filing Jointly** - \$300,000

- To learn more about the new EV credit visit: irs.gov/credits-deductions/credits-for-new-clean-vehicles-purchased-in-2023-or-after

USED

Vehicle Purchase Price Requirements

Used EVs purchased from a licensed dealer priced \$25,000 or less will be eligible for a tax credit equal to 30% of the sale price, up to a maximum credit of \$4,000.

Qualifications:

- Car model must be at least two years old
- Car may not have been previously transferred after August 16, 2022, to a qualified buyer
- Have a gross vehicle weight rating of less than 14,000 lbs.
- Be an eligible FCV or Plug in EV with a battery capacity of at least 7 kilowatt hours
- Used primarily in the U.S.
- To learn more about the used EV credit visit: irs.gov/credits-deductions/used-clean

Used Vehicle Income Limits

Single - \$75,000 | **Head of HH** - \$112,500 | **Filing Jointly** - \$150,000



EV Charging Incentives

Consumers who purchased qualified residential fueling equipment between January 1, 2023 and December 31, 2032, may receive a tax credit of up to \$1,000. afdc.energy.gov/laws/10513

If you purchased or leased a **NEW** EV, you could qualify for a federal tax credit of up to **\$7,500.***



Learn More:

afdc.energy.gov/laws/409

For more information about EVs visit:

Missouri



SCAN ME

Illinois



SCAN ME

*Consult your accountant for further details.