

New PEV Tax Credit Requirements

New EVs may be eligible for a tax credit of either \$7,500 or \$3,750 if they are delivered on or after April 18, 2023.

Vehicle Eligibility

Vehicles must meet all of the following requirements:

1. The vehicle you purchase must be listed on this website: <https://fueleconomy.gov/feg/tax2023.shtml>
2. It must also meet the MSRP limit listed on website.
 - \$80,000 for SUVs, Pickup Trucks and Vans
 - \$55,000 for all other vehicles.

Purchaser Eligibility

You must meet all of these requirements.

1. As the purchaser, you must meet income limits:
 - \$300,000 for joint filers,
 - \$225,000 for head of household, or
 - \$150,000 for single filers

Tip: Only one taxpayer can claim the tax credit, so if you file jointly, and one of you makes less than \$150,000 a year, you may consider filing separately so that the taxpayer who earns less can claim the tax credit.

2. You must have tax liability. The tax credit is nonrefundable, so you can't get more back in the tax credit than you owe the year the vehicle was placed in service.

Other Requirements

These other requirements must be met to receive the clean vehicle tax credit:

1. Vehicle must be purchased for personal use, not for resale.
2. Vehicle must be primarily used in the U.S.
3. Vehicle must be new.
4. Seller must report required information (your name, tax ID# and VIN) to you at the time of sale and to the IRS.

EVs That Qualify for the Clean Vehicle Tax Credit — —>

<https://pluginamerica.org/learn/federal-ev-tax-credits/2023-04-18/>



Make	Model	Year	Vehicle Type	Credit Amount	MSRP Limit	Assembled in N. America
Cadillac						
	LYRIQ	2023-2024	EV	\$7,500	\$80,000	✓
Chevrolet						
	Blazer	2024	EV	\$7,500	\$80,000	✓
	Bolt	2022-2023	EV	\$7,500	\$55,000	✓
	Bolt EUV	2022-2023	EV	\$7,500	\$55,000	✓
	Equinox	2024	EV	\$7,500	\$80,000	✓
	Silverado	2024	EV	\$7,500	\$80,000	✓
Chrysler						
	Pacifica PHEV	2022-2023	PHEV	\$7,500	\$80,000	✓
Ford						
	E-Transit	2022-2023	EV	\$3,750	\$80,000	✓
	Escape Plug-in Hybrid	2022-2023	PHEV	\$3,750	\$80,000	✓
	F-150 Lightning (Extended Range Battery)	2022-2023	EV	\$7,500	\$80,000	✓
	F-150 Lightning (Standard Range Battery)	2022-2023	EV	\$7,500	\$80,000	✓
	Mustang Mach-E (Extended Range Battery)	2022-2023	EV	\$3,750	\$80,000	✓
	Mustang Mach-E (Standard Range Battery)	2022-2023	EV	\$3,750	\$80,000	✓
Jeep						
	Grand Cherokee PHEV 4xe	2022-2023	PHEV	\$3,750	\$80,000	✓
	Wrangler PHEV 4xe	2022-2023	PHEV	\$3,750	\$80,000	✓
Lincoln						
	Aviator Grand Touring	2022-2023	PHEV	\$7,500	\$80,000	✓
	Corsair Grand Touring	2022-2023	PHEV	\$3,750	\$80,000	✓
Rivian						
	R1S	2023	EV	\$3,750	\$80,000	✓
	R1T	2023	EV	\$3,750	\$80,000	✓
Tesla						
	Model 3 Performance	2022-2023	EV	\$7,500	\$55,000	✓
	Model 3 Standard Range Rear Wheel Drive	2022-2023	EV	\$3,750	\$55,000	✓
	Model Y All-Wheel Drive	2022-2023	EV	\$7,500	\$80,000	✓
	Model Y Long Range All-Wheel Drive	2022-2023	EV	\$7,500	\$80,000	✓
	Model Y Performance	2022-2023	EV	\$7,500	\$80,000	✓
Volkswagen						
	ID.4 AWD PRO	2023	EV	\$7,500	\$80,000	✓
	ID.4 AWD PRO S	2023	EV	\$7,500	\$80,000	✓
	ID.4 AWD PRO S PLUS	2023	EV	\$7,500	\$80,000	✓
	ID.4 PRO	2023	EV	\$7,500	\$80,000	✓
	ID.4 PRO S	2023	EV	\$7,500	\$80,000	✓
	ID.4 PRO S PLUS	2023	EV	\$7,500	\$80,000	✓
	ID.4 S	2023	EV	\$7,500	\$80,000	✓
	ID.4 STANDARD	2023	EV	\$7,500	\$80,000	✓

Updated 4/19/2023

Source: Internal Revenue Service