

2023 Federal Tax Credits

Tax credits are deducted from your tax liability, reducing the taxes you owe. The 2023 federal tax credit requirements no longer have a sales cap for any manufacturer, as well as the following changes.

	New Vehicle	Used Vehicle
Income cap	Filing individually: < \$150K Head of household: < \$225K Filing jointly: < \$300K	Filing individually: < \$75K Head of household: < \$112,500 Filing jointly: < \$150K
Vehicle price	Under \$55K (if sedan/hatchback) Under \$80K (if SUV/van/truck)	Under \$25K
Requirements	EV's final assembly location must be in North America If plug-in hybrid, battery must be at least 7 kWh If EV meets critical mineral mining requirements If EV meets battery manufacturing requirements	Car must be at least 2 model years old Vehicle must be purchased from a dealer Used vehicle tax credit can be claimed once every 3 years; each EV can qualify on only one resale
Incentive	<div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">↓</div> <div style="text-align: center;">↓</div> </div> <div style="display: flex; justify-content: center; align-items: center; gap: 10px;"> \$3,750 + \$3,750 </div> <div style="text-align: center; font-size: 24pt; font-weight: bold; margin-top: 10px;">= up to \$7,500</div>	Credit of 30% of purchase price, up to \$4,000

2023 Massachusetts State Rebate

Apply for your rebate from the Dept. of Energy Resources at [MOR-EV.ORG](https://www.mass.gov/mor-ev) within three months of purchase. Below are proposed updates to the MOR-EV rebates, details to be announced by the DOER.

<h3 style="margin: 0;">\$3,500 Rebate</h3> <p style="margin: 0; font-weight: bold;">New Battery or Fuel Cell EV (BEV)</p>	<p style="margin: 0; font-weight: bold;">Additional \$1,000</p> <p style="margin: 0; font-weight: bold;">For turning in a combustion engine vehicle</p>	<p>Rebate requirements are the same as in 2022, with the following changes:</p> <ul style="list-style-type: none"> BEV purchase price must be under \$55,000; PHEV purchase price must be under \$50,000 PHEVs must have an all-electric range of at least 25 miles
<h3 style="margin: 0;">\$1,500 Rebate</h3> <p style="margin: 0; font-weight: bold;">New Plug-in Hybrid EV (PHEV)</p>	<p style="margin: 0; font-weight: bold;">Additional \$1,500</p> <p style="margin: 0; font-weight: bold;">For income-eligible applicants</p>	
<h2 style="margin: 0;">Total Rebate Capped at \$5,000</h2>		

Learn More

About changes to the federal tax credit:

<https://home.treasury.gov/system/files/136/EV-Tax-Credit-FAQs.pdf>

More questions? Email newtonevtaskforce@gmail.com



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If you purchased (or had a binding contract for) a new EV before Aug. 16, your EV tax credit is based on battery size.

All-electric EVs are eligible for the full credit of \$7,500. Plug-in hybrid EVs are eligible for between \$3,000 and \$7,500, depending on the battery used in the vehicle.

Note: Due to a manufacturing sales cap, GM and Tesla vehicles are not eligible through Dec. 2022.

If you purchase a new EV between Aug. 16 and Dec. 31, 2022, your EV tax credit is \$7,500 no matter the battery size, **but** the car's final assembly must be in North America.

End of 2022 Eligible Vehicles

2022 Audi Q5 PHEV	2022 Jeep Grand Cherokee PHEV
2022/23 BMW 3-series PHEV 330e	2022 Jeep Wrangler 4xe PHEV
2022 BMW X5 xDrive45e	2022 Lincoln Aviator PHEV
2022 Chrysler Pacifica PHEV	2022 Lincoln Corsair PHEV
2022 Ford Escape PHEV	2022 Lucid Air
2022 Ford F-150 Lightning	2023 Mercedes EQS SUV
2022 Ford Mustang MACH E	2023 Nissan Leaf
2022 Ford E-Transit Van	2022 Rivian R1T
	2022 Volvo S60 T8 PHEV

Credit of up to \$7,500

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\$2,500 Rebate
New battery or fuel cell EV

\$1,500 Rebate
New plug-in hybrid EV

Notable rebate requirements:

- Purchase price must be under \$50,000
- Purchased or leased in MA
- Must be a resident living in MA
- Leased vehicles eligible if lease at least 36 months
- Commercial and non-profit fleets eligible

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