



Electric Vehicle Incentives

For many consumers, the upfront cost of electric vehicles, along with necessary charging equipment, keeps EVs out of reach. Fortunately, there are a number of incentives available to make the switch to electric much less shocking.

Federal Tax Credit Qualifications: battery ≥ 5kW	The federal government wants to see you in an EV. They offer a tax credit of \$2,500 for the purchase of a new electric vehicle (EV), with an additional \$417 for every kilowatt hour of juice the vehicle's battery has above the 5 kilowatt hour minimum. This adds up quickly in most new EVs, with the credit capped at \$7,500 . Visit irs.gov for more info.
CVRP Rebate Qualifications: California Resident Income under \$250k	Unlike the Fed's tax credit, which is applied to taxes owed at the end of the year, the Clean Vehicle Rebate Project's \$2,500 rebate provides instant savings. The process is simple: purchase a new BEV (\$2,500 rebate) or a PHEV (\$1,500 rebate). Residents making under \$35k are eligible for an additional \$1,500. Fill out an online form and receive a check in the mail. Head to cleanvehiclerebate.org for more details and compare qualifying vehicles.
California Vehicle Assistance Program	Invest in a standard hybrid, EV, or PHEV and receive a \$2,500 or \$5,000 grant right away! Released August 2018, this new incentive program offers a grant and optional low interest loan to lower-income single and multi-family households. Visit cleanvehiclegrants.org to see if you are eligible to receive this awesome deal.
PG&E Rebate	Electric utilities also want to assist new BEV/PHEV drivers with a \$500 rebate! PG&E provides this rebate to CCA and non-CCA customers alike. To apply, please visit pge.com .
Electricity Rates	When it's finally time to plug in, EV owners can often take advantage of lower rates for electricity. For CCA customers, cheaper night time charging is available through the special EV-A rate. Compare different rate plans at redwoodenergy.org , and if you are a PG&E customer, check out their "Time of Use" rates at pge.com .
HOV Lane Access	Also, say goodbye to the inflatable dummy in the passenger's seat with access to High Occupancy Vehicle (HOV) lanes. A limited number of "Clean Air Vehicle" stickers are issued by the California DMV. They grant access and eliminate or discounts tolls in High Occupancy Toll (HOT) lanes to qualified vehicles. Visit DMV.ca.gov for more details.
Equipment Incentive	Most EV owners agree a level 2 charger in the garage is essential, with a full charge in 4 to 8 hours. Prices range from \$400 to \$700, plus installation costs anywhere from \$200 to several thousand dollars. Thankfully, Property-Assessed Clean Energy (PACE) financing lets homeowners gradually pay off energy saving improvements, which includes charging equipment. Find out what options are available in your area at energycenter.org .
Insurance Discount	Even after driving off the lot, the saving continues. Farmers Insurance offers a 10% discount to drivers of Alternative Fuel Vehicles (AFVs). Guess what? That new battery powered car is pretty alternative. See details at farmers.com/california .

DISCLAIMER: RCEA does not recommend any one electric vehicle; rather our goal is to see adoption increase across the board. The availability of the above incentives is subject to change, along with the value of each incentive. We suggest checking with each organization to confirm their incentive applies to you and the vehicle you are considering.

DATE OF PUBLICATION: 12/07/2018