

Keywords: ev tax credit, electric vehicle incentives, ev tax credit guidelines

Meta Title (under 70 characters): New Federal EV Tax Credit Guidelines Landing Page | %%di_name%%

Meta Description: The new federal EV tax guidelines allow more taxpayers to qualify for up to \$7,500 credit. Learn more about the electric vehicle incentives with %%di_name%%!

Page Slug: /new-federal-ev-tax-credit-guidelines/

Image Shortcode:

Buttons:

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<div class="text-center"><a class="button primary-button" href="/new-vehicles/electric-vehicles/">View Electric Vehicle Inventory</a><a class="button primary-button" href="/finance/">Finance Center</a></div>
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New Federal EV Tax Credit Guidelines Landing Page

With models like the [EQS](#) and the Ford F-150 Lightning hitting the roads around, it's no wonder you're looking for more clarification about the federal electric vehicle incentives. The Inflation Reduction Act made changes to the incentives for purchasing an electric vehicle, removing the sales cap of certain EV models. What does that mean for EV models purchased in 2023 and after? Read on to learn more about the new electric vehicle incentives available, then, look over these [benefits of owning an electric vehicle](#) for your Macon, Georgia commutes.

What's Changed with the EV Tax Credit?

The introduction of the Inflation Reduction Act (IRA) includes a portion of the budget designed to give tax credits to energy-efficient home improvements and electric vehicle purchases. One notable change made was the removal of the manufacturing cap— which prevented owners of top-selling models like the Tesla or Chevy Bolt EV from claiming the credit. Now, the tax credit has been extended, allowing all eligible taxpayers to take advantage of it between 2023 and 2032.

While more specifics are to come from the Treasury Department about the EV tax credit guidelines, here's what we know so far:

- New electric vehicle buyers meeting a certain income threshold may qualify for a credit of up to **\$7,500**. The new EV tax credit guidelines also set limits on the modified adjusted gross income that taxpayers make.

- Electric vehicle incentives apply for used vehicles now. Used cars can qualify for a credit of **up to \$4,000 credit, limited to 30% of the car's purchase price**. However, the used car must be a PHEV or fuel cell, and it only applies for the first transfer vehicles at least two years old.
- Eligible vehicles must have an MSRP of \$80,000 and under for vans, trucks, and SUVs; under \$55,000 MSRP for sedans and passenger cars; and under \$25,000 MSRP for used cars.
- How much credit a vehicle receives depends on if the final assembly was completed in the US, how much of the battery was manufactured/assembled in the US, and how much of the battery materials were sourced in the US or a free-trade country.

It can be difficult to identify exactly which vehicles qualify for the EV tax credit until the complete guidelines are released. The IRS keeps a list of the [new](#) and [used](#) qualifying vehicles.

How Can You Save with EV Tax Credits at the Dealership?

Starting in 2024, interested EV buyers can transfer their tax credit to the dealership with their purchase of a qualifying vehicle. This means that Warner Robins, GA and Florence, South Carolina shoppers who were dismayed by the higher price tags can apply the electric vehicle incentive towards their purchase or lease. If you're interested in an efficient model, be sure to look at the other [costs that come with EV ownership](#).

Explore Exciting Electric Vehicles at %%di_name%%!

Has all this talk of electric vehicle incentives made you look at popular models? Learn more about the difference between [hybrid and electric vehicles](#) with %%di_name%%. Then, find the right car buying option for you and read on about [buying vs. leasing](#).