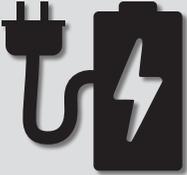
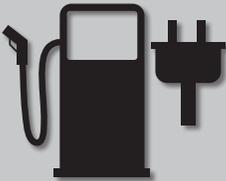


ELECTRIC VEHICLES (EV)

Types and Purchase Savings

Electric Vehicle Types

Plug-in electric vehicles are any vehicles that can drive on electricity from a power plug and stored in batteries. Hybrid electric vehicles have both an electric motor and a gas-powered internal combustion engine. They use gas and don't plug-in to charge, so they are not included in the fact sheet.

Type	Power Source	Travel Range
 Battery Electric Vehicle (BEV)	Electric Motor	150-500 miles Average = 270 miles
 Plug-In Hybrid Electric Vehicle (PHEV)	Electric Motor + Gasoline Engine	20-50 miles electric only. 300-600 miles combined electric and gas.

All Wheel Drive Options

There are EV options in all categories of passenger vehicles. Visit [PlugInAmerica.org](https://www.PlugInAmerica.org) for more information and to find an EV right for you. Here are a few examples of either all electric or PHEV sport utility vehicles (SUV) with all-wheel drive or 4-wheel drive options: Chevrolet Blazer EV, Toyota RAV4 Prime, Hyundai Ioniq 5, Jeep Grand Cherokee 4XE, Jeep Wrangler 4XE, Kia EV6, Mitsubishi Outlander PHEV, Subaru Solterra, Ford Mustang Mach-E, Tesla Model Y, Volkswagen ID.4, and Ford Lightning.



Subaru Solterra



Volkswagen ID.4



Jeep Wrangler 4XE



Purchase Savings



EV Purchase Savings

There are ways to save money for new, used, and leased EVs and home EV chargers. Savings are also available for commercial vehicles. A tax credit is an amount of money that taxpayers can subtract directly from the taxes they owe. While a rebate is a partial refund given to a buyer after they purchase a good or service. Both aim to encourage

For the most current information visit [FuelEconomy.gov](https://www.fueleconomy.gov) and speak to your local dealership for details on available savings.

Electric Vehicle Savings Details

Credit Name	New EV Savings	Used EV Savings	Qualifications
Federal: Tax Credit	Up to \$7,500	Up to \$4,000	Certain vehicles qualify based on final assembly location, battery component and/or critical minerals sourcing and sale price and the purchase price. Eligibility also depends on your income.
State: Tax Credit	2024: Up to \$7,500 2025: Up to \$5,000	N/A	Certain vehicles and sale prices qualify. Savings amounts depend on the year when the vehicle is purchased or leased.
State: Vehicle Exchange Colorado (VXC)	\$6,000	\$4,000	Available to income-qualified Coloradans to trade in their old or high-emitting vehicle. The VXC rebate partially covers the upfront cost of a qualifying EV at the time of purchase or lease from an authorized automobile dealer.
Local: GCEA EV Purchase Rebate	BEV and PHEV: \$1,000	BEV: Up to \$1,000 PHEV: Up to \$500	Must be a GCEA member. Certain vehicles and purchase prices qualify. Must apply for rebate within 90 days of purchase.

Electric Vehicle Charger Savings Details

Credit Name	Level 2 Home Charger Savings	Qualifications
Federal: Tax Credit	Up to \$1,000	Charger must be installed in a qualifying location and the credit allowed is based on the placed-in-service date for the qualifying charger.
Local: GCEA EV Charger Rebate	Up to \$1,250	Must be a GCEA member and sign up for the time of use rate. Must apply for rebate within 90 days of installation.

