

Incentive Claim Option

Select the following to indicate the incentive option being utilized. For Dealership Point-of-Sale Incentives, dealer sales staff will work with customers to complete the application form and submit the required documentation. Dealers will clearly credit the customer down payment for an electric vehicle purchase for eligible customers participating in the State Incentive Program.

Incentive Amount

- \$2,500 Vermont Replace Your Ride Scrapped Vehicle Incentive
- \$5,000 Vermont Replace Your Ride Scrapped Vehicle Incentive

Terms & Conditions Incentive Attestation – to be eligible for an incentive, you must verify the following statements are true:

- I verify my adjusted gross income reported on my most recent tax return filing meets the requirements in Table 1 or 2 below for the incentive I am claiming and understand this is subject to audit by the State of Vermont.
- I verify I have never received an incentive under the Vermont Replace Your Ride program.
- I agree to the current Terms and Conditions and the Program Guidelines in place at the time of my application submission.

Terms & Conditions

- Customer must be a Vermont resident and meet income qualifications outlined in the Program Guidelines.
- Limit of one incentive per lifetime of the program.
- Vehicle must be registered in the State of Vermont.
- Eligibility for personal use vehicles only; not available for vehicles intended for resale.
- Customers receiving the point-of-sale option acknowledge the dealership has applied the incentive amount to the down payment of the vehicle. The dealership is responsible for submitting this form and supporting documentation and will receive the incentive amount in full.
- The State of Vermont may request participation from incentive recipients in ongoing research efforts. The State and/or its designee(s) may administer electric vehicle owner surveys or other outreach to collect data and other information pertaining to the recipients' EV purchase and ownership experience.
- The Vermont Agency of Transportation (VTrans) has the right to audit eligibility for this incentive. In the event of an audit, VTrans will require the applicant to complete a State of Vermont Tax department form 8821-VT (Authorization to Release Tax Information). Following receipt of this form, the Tax Department will release the relevant State of Vermont income tax return (form IN-111) information to VTrans for verifying that the applicant's income met the State incentive program requirements for the incentive amount received. Failure to provide the State with a completed form 8821-VT within 21 days following a written request will cause the applicant to be deemed non-responsive and thus ineligible for the incentive. If an applicant is deemed ineligible for the State of Vermont incentive amount claimed – either due to their nonresponse or by an audit finding – the applicant will be obligated to repay the State the full amount of the incentive received plus interest at the statutory rate from the date the incentive was awarded.
- The State of Vermont EV incentive may be considered taxable income by the U.S. Internal Revenue Service and the Vermont Department of Taxes. It shall be the sole responsibility of the recipient, individually, to seek professional advice and determine the tax consequences of receiving an incentive.
- The total incentive pool is equally available to all eligible Vermont residents on a first-come, first served basis contingent upon funding availability.

For Replace Your Ride Program (RZR) participants, the following terms and conditions must also be met:

- Scrapping must be in conjunction with the purchase of an eligible used all-electric vehicle (AEV) or plug-in hybrid vehicle (PEV). Non-plug-in hybrid vehicles are ineligible for the RZR program.
- Replaced gasoline or diesel-powered internal combustion engine (ICE) vehicle must:
 - be a passenger vehicle with a gross vehicle weight of 10,000 pounds or less. ATV's, farm equipment, etc. are not eligible to be replaced through this program.
 - be at least 10 years old from current year (e.g. current year is 2024, ICE vehicle model year is 2014 or older).
 - be able to drive thirty (30) feet forward and in reverse under its own power without any assistance.
 - be able to start readily through ordinary means without any assistance.
 - be currently titled and registered in the name of the applicant and has been for at least 12 months prior to the date of application. The name on the registration must match the applicant's name. A vehicle with a lienholder listed is not eligible to be scrapped.
 - have passed the required annual vehicle inspection within the last 12 months before the date of application.
 - be currently registered has been registered with the state of Vermont and has been for at least the last 24 months prior to the date of application.
 - be up to date on all vehicle registration fees for the State of Vermont.
- Applicants participating via the Vermont MileageSmart Program also agree to all eligibility guidelines and requirements that are in place at the time of their MileageSmart application.
- The Replace Your Ride State Incentive is only available for applicants scrapping their vehicle in conjunction with the purchase of a used eligible PEV from an eligible dealership.

Consumer signature

Date

Table 1. RYR Incentive Amount by Tax Filing Status and Adjusted Gross Income if replacing with an eligible USED PEV purchase (not purchased through MileageSmart).

Tax Filing Status	Adjusted Gross Income (AGI) Limits	RYR Incentive Amount
Individual filing as single	\$60,000 or less	\$5,000
	\$60,001 up to \$100,000	\$2,500
Individual filing as head of household	\$75,000 or less	\$5,000
	\$75,001 up to \$125,000	\$2,500
Individual filing as qualifying widower/surviving spouse	\$90,000 or less	\$5,000
	\$90,001 up to \$150,000	\$2,500
Married couple filing jointly	\$90,000 or less	\$5,000
	\$90,001 up to \$150,000	\$2,500
Married couple filing separately	\$60,000 or less	\$5,000
	\$60,001 up to \$100,000	\$2,500

Table 2. RYR Incentive Amounts by Tax Filing Status, Adjusted Gross Income for USED PEV purchased through MileageSmart.

Number of Persons in Household	Annual	Monthly	Incentive Amount for Replace Your Ride – USED PEV
1	\$55,050	\$4,587.50	\$5,000
2	\$62,900	\$5,241.67	\$5,000
3	\$70,750	\$5,895.83	\$5,000
4	\$78,600	\$6,550	\$5,000
5	\$84,900	\$7,075	\$5,000
6	\$91,200	\$7,600	\$5,000
7	\$97,500	\$8,125	\$5,000
8	\$103,800	\$8,650	\$5,000