

State of Vermont Electric Vehicle Incentive Program
Consumer Pre-approval Form



Vermonters interested in purchasing or leasing a plug-in electric vehicle (EV) and receiving a customer-direct incentive must be preapproved prior to a purchase or lease. Consumers taking advantage of the dealership point-of-sale incentives must also receive pre-approval when State incentive program funds fall below \$200,000 remaining. The balance of incentive program funds remaining is available from Drive Electric Vermont's Statewide EV Incentive Program webpage: <https://www.driveelectricvt.com/why-go-electric/purchase-incentives>. Please complete the information on this form and return to VEIC following the form submittal instructions below. VEIC will respond with a preapproval number reserving incentive funding for 15 days, during which time the customer should complete their EV purchase or lease and submit an incentive application form with their preapproval number entered on the form. Customers expecting to wait longer than 15 days on an EV order from a dealer or automaker can submit documentation of their order to extend a preapproval for up to 10 weeks.

Customer Information

Customer name	Home street address
Daytime phone	City, State ZIP
Email	Electric utility serving home address
Utility account # (if available)	Vermont driver's license number and expiration date

Income Eligibility

I verify my adjusted gross income reported on my most recent tax return filing meets the requirements in Table 1 below for the incentive I am claiming and understand this is subject to audit by the State of Vermont. I further verify I have not received an incentive under the Vermont PEV incentive program for at least one year.

Incentive Amount (choose one based on Table 1 below)

- \$2,500 New All-Electric Vehicle Standard Incentive
 \$4,000 New All-Electric Vehicle Enhanced Incentive
 \$1,500 New Plug-in Hybrid Electric Vehicle Standard Incentive
 \$3,000 New Plug-in Hybrid Electric Vehicle Enhanced Incentive

Customer signature	Date
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Table 1. Incentive Amounts by Tax Filing Status, Adjusted Gross Income, and Type of Vehicle

Tax Filing Status	Adjusted Gross Income (AGI) Limits for Enhanced and Standard Incentives	State Incentive Amount	
		Plug-in Hybrid Electric Vehicle (PHEV)	All-Electric Vehicle (AEV)
Individual filing as single or head of household	\$50,000 or less	\$3,000	\$4,000
	\$50,001 up to \$100,000	\$1,500	\$2,500
Married couple filing jointly	\$75,000 or less	\$3,000	\$4,000
	\$75,001 up to \$125,000	\$1,500	\$2,500
Married couple filing separately	\$50,000 or less	\$3,000	\$4,000
	\$50,001 up to \$100,000	\$1,500	\$2,500
Individual filing as qualifying widower	\$75,000 or less	\$3,000	\$4,000
	\$75,001 up to \$125,000	\$1,500	\$2,500

Form Submittal Instructions

Email the completed form in PDF format to VEIC at info@DriveElectricVT.com. VEIC will reply with confirmation and a preapproval number to be included when submitting an Incentive application form following an EV purchase or lease.

Terms & Conditions

- Preapprovals will be issued on a first-come, first-served basis while State of Vermont incentive funds are available.
- Preapprovals may take up to two business days to process. Official State of Vermont holidays and weekends are not considered business days.
- Customer must be a Vermont resident.
- Limit of one incentive per individual per year, as determined by a minimum 12-month elapsed time from a prior State of Vermont EV incentive.
- Vehicle must be registered in the state of Vermont.
- State Incentives are only available on new vehicle purchase or leases of eligible models with a base MSRP of \$40,000 or less and to income qualified buyers.
- Eligibility for personal use vehicles only; not available for vehicles intended for resale.
- Customers receiving the direct incentive are not eligible for a point-of-sale incentive at the dealership. If purchasing or leasing from a dealership participating in the State Incentive Program the customer should inform the dealership of their preference to submit their own direct incentive application rather than receiving the point-of-sale incentive.
- Leases must be for a term of 24 months or longer to be eligible for an incentive.
- 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.
- Preapproval extensions will be based on documentation of a vehicle order with the total price of the vehicle itemized. An automaker reservation for a future vehicle order will not be eligible for preapproval extension.
- This incentive is valid for qualifying purchases or leases while Program funds remain available.