

# Terms and Conditions

- Customer must be a Vermont resident and meet income qualifications outlined in the Program Guidelines.
- Limit of one incentive per individual per lifetime.
- 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 \$52,500 or less for Plug-in Hybrid Electric Vehicles and All-Electric Vehicles. Vehicle MSRP exemptions are only available for individuals with disabilities that require special registration plates and placards as defined in 23 V.S.A §304a.
- Eligibility for personal use vehicles only; not available for vehicles intended for resale.
- Customers receiving the point of sale/lease option acknowledge the dealership has applied the incentive 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.
- Leases must be for a term of 24 months or longer to be eligible for an incentive.
- Purchased or leased vehicles must be registered in the State of Vermont and participants must retain ownership of the vehicle for a minimum of twenty-four (24) consecutive months after the vehicle purchase or lease date.
- 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—then 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.