

# Terms and Conditions

- Customer must be a Vermont resident and meet income qualifications outlined in the Program Guidelines.
- Limit of one incentive per individual for the life of the program.
- 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 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.
- Leases must be for a term of 24 months or longer to be eligible for an incentive.
- 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.

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

- Scrapping must be in conjunction with participation in the Vermont New PEV program, Used PEV Program, or consumer claimed preapproval for a prepaid mobility card to be used at eligible businesses that reduce or avoid vehicle miles traveled in single occupancy automobiles. These will be approved in accordance with Act 55 of Vermont Legislature.
- Limit of one Replace Your Ride incentive per individual for the life of the program.

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- Replaced internal combustion engine (ICE) vehicle must:
  - be a passenger vehicle with a gross vehicle weight of 10,000 pounds or less. ATVs, 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 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.
- Applicants who request a prepaid mobility card also agree to have specified information from their application form shared with our prepaid Visa card provider, Prepaid Expense Card, or "PEX". Applicants agrees to all terms and conditions surrounding the use of the Visa prepaid gift card. Additional details, including the terms and conditions, for the PEX card that will be issued to approved applicants can be found on the PEX website at: <https://www.pexcard.com/legal/services-agreement/>.