

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 year, as determined by a minimum 12-month elapsed time from a prior State of Vermont EV incentive approval.
- 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 \$50,000 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, MileageSmart Used PEV Program, or consumer claimed preapproval for a prepaid mobility card to be used at eligible businesses that

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- 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.
- Replaced internal combustion engine (ICE) vehicle must:
 - Have a gross vehicle weight of 10,000 pounds or less. ATV's, farm equipment, etc are not eligible to be replaced through this program.
 - Currently be registered in the State of Vermont and be registered with the state of Vermont for at least two years prior to the application date.
 - Have a manufacturer model year of at least 10 years from current year (e.g., current year is 2022 = ICE vehicle model year must be 2012 or older).
 - Be operable under its own power.
 - Drive thirty (30) feet in forward and in reverse under its own power without any assistance.
 - Start readily through ordinary means without any assistance.
 - Have an approved inspection sticker dated within the past year.
- Applicants participating via the Vermont MilageSmart Program also agree to all eligibility guidelines and requirements that are in place at the time of their MilageSmart 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/>.