

Energy Efficient Vehicle Tax Credit Amendments

Natural Resources, Agriculture, and
Environment Interim Committee

September 21, 2016

What this bill does

- Extends the current tax credit through 2021
 - \$1,500 for long-range EVs (10+ kWh capacity) or CNGs
 - \$1,000 for short range EVs (5-9.9 kWh capacity)
 - \$750 for electric motorcycles
- Incentive applies to
 - new electric vehicles
 - new electric motorcycles, and
 - new CNG vehicles
- Allows the tax credit to function as an up-front rebate by allowing tax credit to be “assigned” to a financing entity
- Cleans up definitions

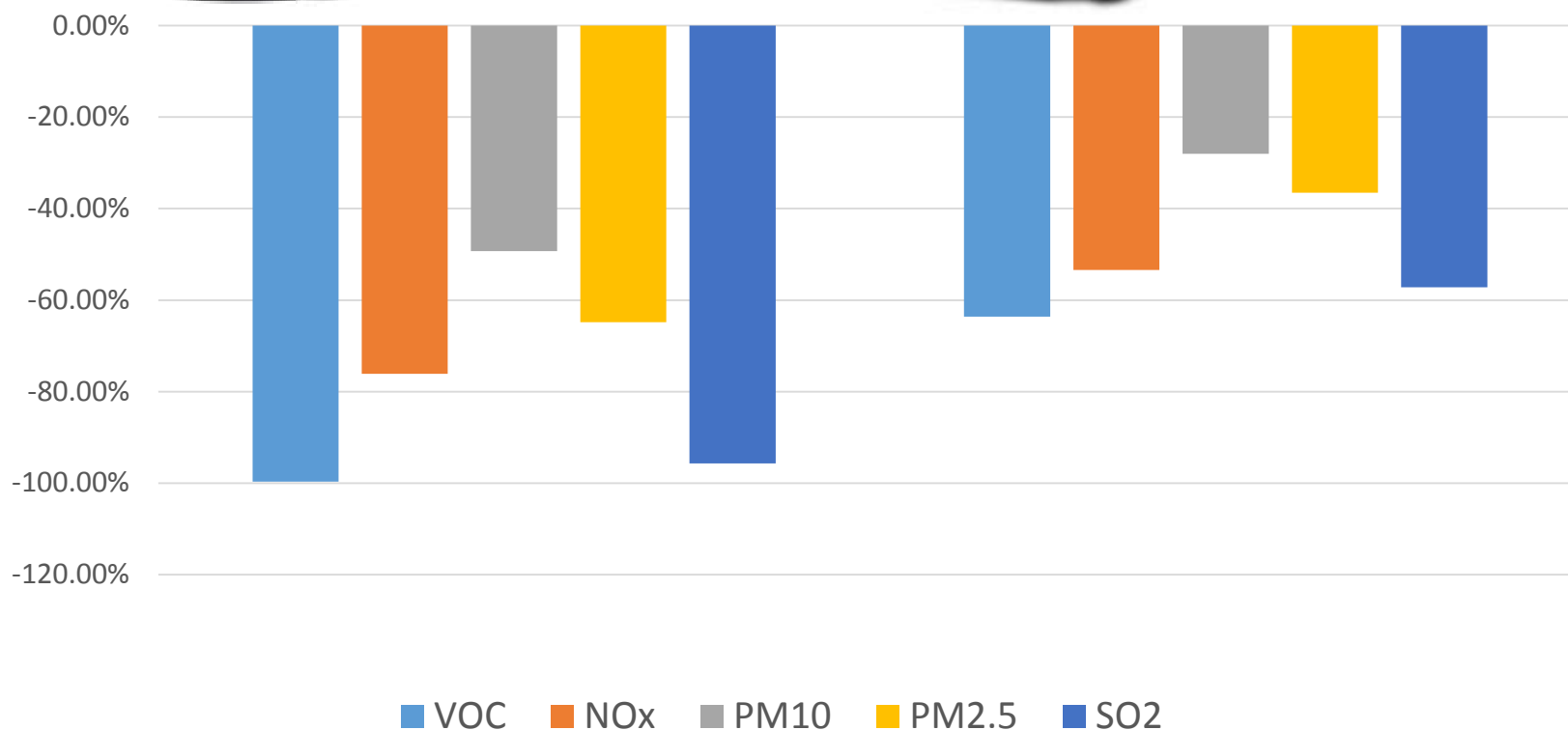
Percent Reduction in Emissions Compared to New Gasoline Vehicle (2013)



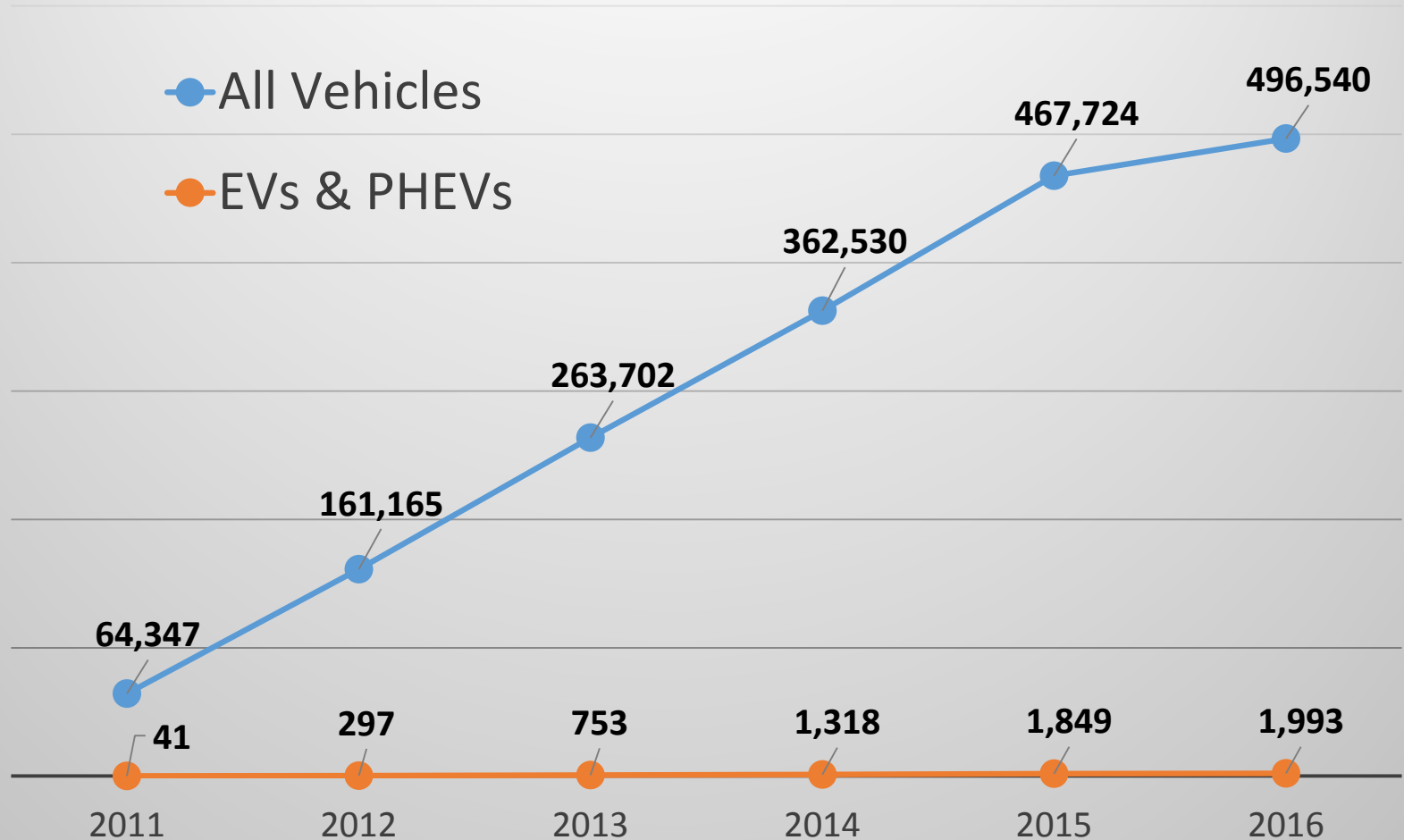
Electric Vehicle
(Nissan LEAF)



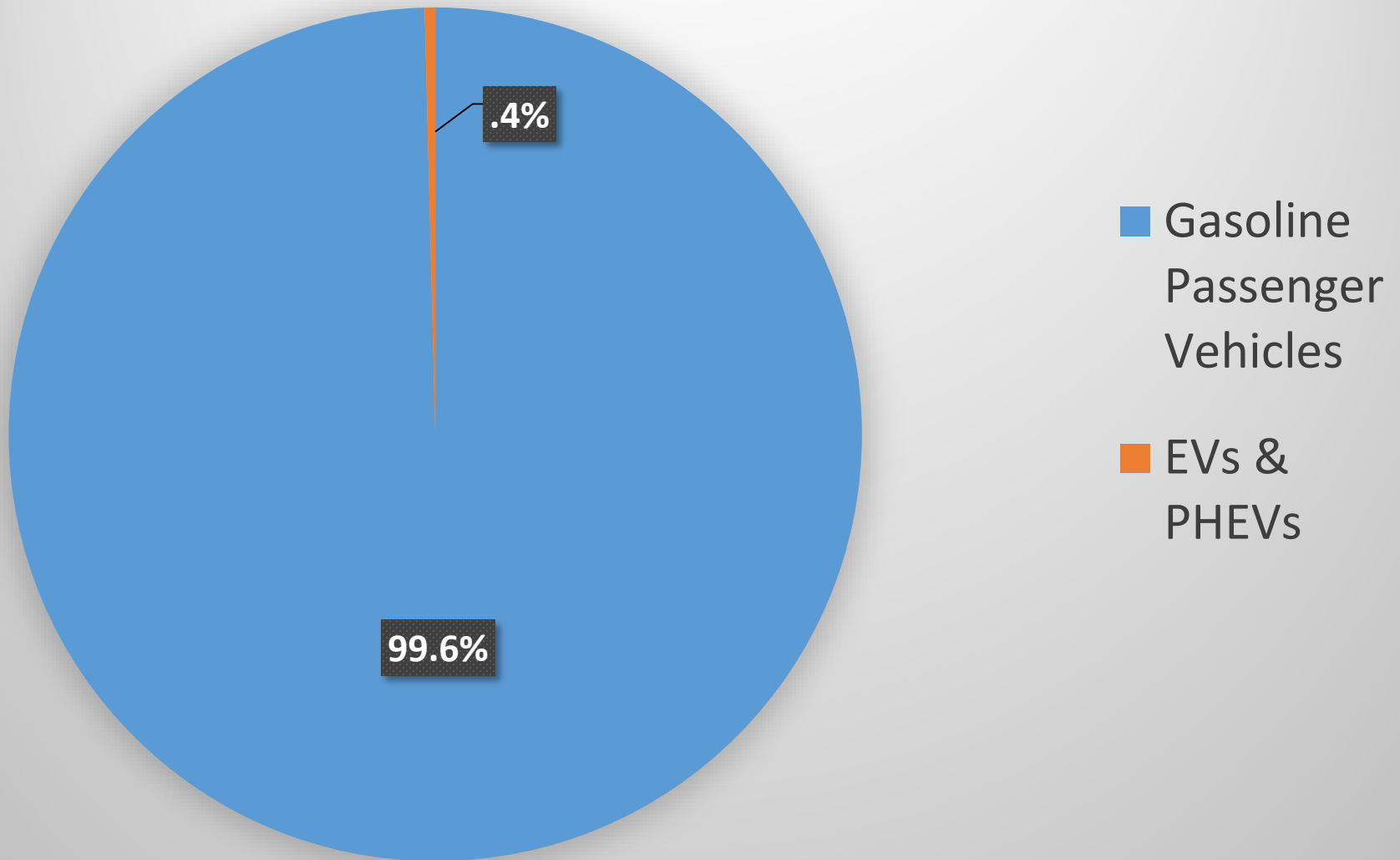
**Plug-in Hybrid
Electric Vehicle**
(Chevy Volt)



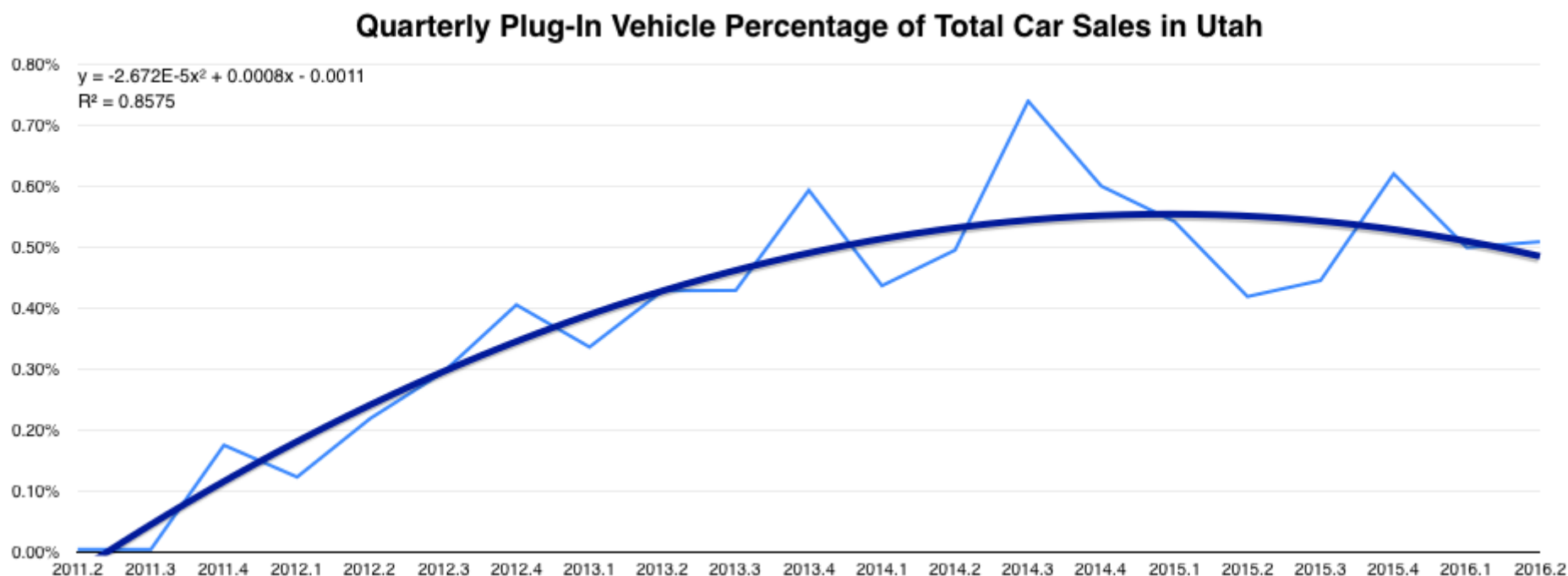
Number of Vehicles Sold in Utah Since 2011 (Cumulative)



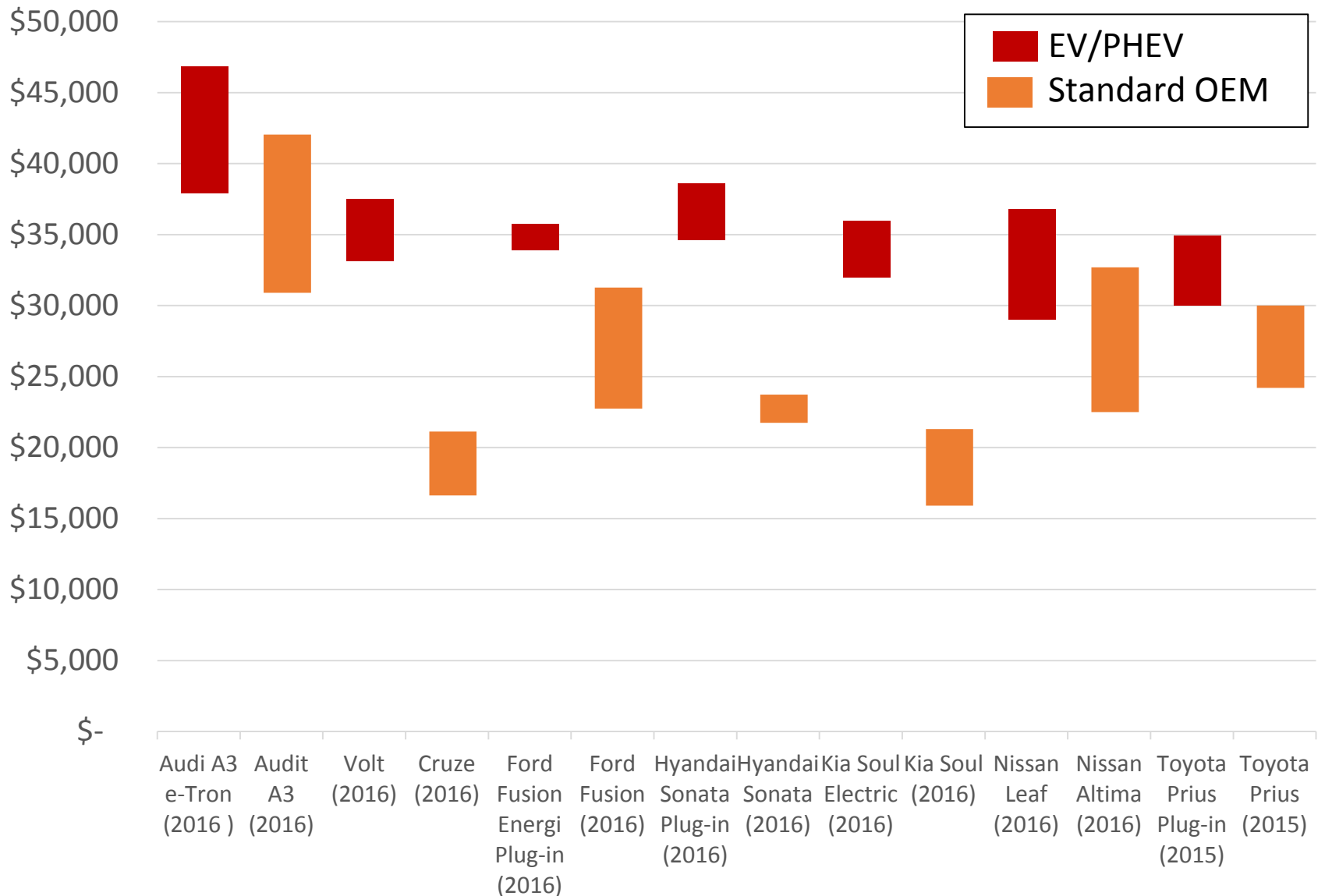
Number of Vehicles Sold in Utah Since 2011 (Cumulative)



Growth of EV Sales is Slow



Price Premium of EVs



EV Incentives in Other States

State	Amount
Delaware	\$2,200 rebate
Colorado	\$6,000 tax credit
Connecticut	\$3,000 rebate
Delaware	\$2,200 rebate
Louisiana	\$1,500 tax credit
Maryland	\$3,000 excise tax credit
Massachusetts	\$2,500 rebate
Pennsylvania	\$2,000 rebate
Rhode Island	\$2,500 rebate
South Carolina	\$2,000 tax credit
Tennessee	\$2,500 rebate
West Virginia	\$7,500 tax credit
Federal	\$7,500 tax credit

Electric Vehicle Battery Capacity

Electric Vehicles	Model Year	Battery Size (kWh)	Electric-only Range (miles)
Chevrolet Bolt	2017	60	238
Nissan LEAF	2016	30	107
Ford Focus Electric	2016	23	76
BMW i3	2016	22	72
Chevrolet Volt	2017	18.4	53
Cadillac ELR	2016	17.1	40
Chrysler Pacifica	2017	16	30
Hyundai Sonata Plug In	2017	9.8	27
Kia Optima Plug-In Hybrid	2017	9.8	27
Audi Q7 e-tron	2017	17.3	25
Ford Fusion Energi	2017	7.6	22
Toyota Prius Prime	2017	8.8	22
Mercedes S550 Plug In	2017	13.5	20
Ford C-MAX Energi	2016	7.6	20
Mitsubishi Outlander	2017	12	20
Audi A3 e-tron	2016	8.8	16
Porsche Panamera S E-Hybrid	2016	9.4	16
BMW i8	2017	7.1	15
Mercedes S550 Plug In	2016	8.7	14
Porsche Cayenne S E-Hybrid	2017	10.8	14
Volvo XC90 Plug In	2017	9.2	14
Toyota Prius Plug-in	2015	4.4	11