



## The Inflation Reduction Act

### *Clean Vehicle Credit*

- The **battery components requirement** essentially states that the battery's components must be:
  - Manufactured or assembled in North America; and
  - Equal to or greater than the applicable percentage:
    - 50% for a vehicle placed in service after December 31, 2022 (and after April 18, 2023), and before January 1, 2024;
    - 60% for a vehicle placed in service during calendar year 2024;
    - 60% for a vehicle placed in service during calendar year 2025;
    - 70% for a vehicle placed in service during calendar year 2026;
    - 80% for a vehicle placed in service during calendar year 2027;
    - 90% for a vehicle placed in service during calendar year 2028; and
    - 100% for a vehicle placed in service during calendar year 2029 and thereafter



## The Inflation Reduction Act

### *Clean Vehicle Credit*

- A list of eligible clean vehicles that qualified manufacturers have indicated meet the IRS requirements is located at [www.fueleconomy.gov/newtaxcredit](http://www.fueleconomy.gov/newtaxcredit)
  - This list will be updated as manufacturers continue to provide information about eligible clean vehicles
- Individuals can typically find the vehicle's weight, battery capacity, final assembly location, and VIN on the vehicle's window sticker
- If the VIN is known, it can confirm final assembly information
- Final confirmation of whether a vehicle qualifies for the credit should be done at the time of purchase, and the seller must provide the buyer with a report about a vehicle's eligibility at the time of sale