

# Current Initiatives



To support regional Electric Vehicle (EV) adoption, local, state, and federal funding opportunities are available. These financial programs can provide funding opportunities that support the purchase of an EV, charging stations for public and private use, and even state representatives or coaches to help facilitate these resources.

The Information below represents current financial programs that are available for Colorado residents, businesses, and government entities. Simplifying information pertaining to tax credits and rebates will help the transition to EVs, as understanding rebates is a barrier to adoption.

## Federal Programs

### Rebate Program

- + Federal Tax Credit for New, Used Electric & Plug-In Vehicles Stackable with Colorado EV Tax Credit
- Trucks, SUVs, Vans Under \$80,000
- Cars Under \$55,000
- Used EVs Under \$25,000

[Find out more »](#)

### Clean School Bus Program (EPA)

- + Federal Rebate for Clean & Zero Emission (ZE) Busses

[Find out more »](#)

### Alternative Fuels Infrastructure Rebate (USDOE)

- + Federal Rebate for EV charging stations

[Find out more »](#)

## State Programs

### Grants (PEV, Clean Fleets, EVSE)

- + Electric Vehicle Tax Credits (Stackable with Federal Tax Credit)

[Find out more »](#)

- + Vehicle Exchange Colorado (VXC)

[Find out more »](#)

- + Charge Ahead Colorado Program

[Find out more »](#)

- + DC Fast Charging Plaza Grant Program

[Find out more »](#)

- + Fleet Zero-Emission Resource Opportunity (Fleet-ZERO)

[Find out more »](#)

- + ALT Fuels Colorado Program

[Find out more »](#)

- + Transit Bus Replacement Program

[Find out more »](#)

## Utility Programs

### San Miguel Power Association

- + Rebates ranging from \$250 to \$1,500 (EV, PEV, NEV, Electric Forklifts)

[Find out more »](#)

## Incentive Funding Resources: IRA Breakdown in Relation to EVs

### Inflation Reduction Act Impact on Electric Vehicles

According to Energy Innovation Policy and Technology, the Inflation Reduction Act (IRA) is the most significant climate legislation in United States history. It is estimated that the IRA's investments of \$370 billion in climate and clean energy could lead to a reduction of up to 43% in U.S. greenhouse gas (GHG) emissions below 2005 levels by 2030.

Additionally, when combined with existing state actions and upcoming federal regulations, the IRA could help the United States achieve its Paris Agreement commitment to reduce emissions by 50% to 52% by 2030. The implementation of the IRA could also strengthen the U.S. economy by creating approximately 1.3 million new jobs, while reducing air pollution.

### Light Duty EV Tax Credit

Up to \$7,500 through 2032

Income Cap of \$75,000 for single, \$150,000 if filled jointly

MSRP Cap

[Find out more »](#)

### Used EV Tax Credit

Up to \$4,000 through 2032

Sales Price must be less than \$25,000

Model year less than 2 years old

[Find out more »](#)

### Commercial EV Tax Credit

Businesses and tax-exempt organizations qualify

Maximum credit is \$7,500 for qualified vehicles with gross vehicle weight ratings (GVWRs) of under 14,000 pounds and \$40,000 for all other vehicles.

[Find out more »](#)

### EV Charging Equipment Tax Credit

Additional Information: Electrification Coalition

<https://electrificationcoalition.org/ev-funding-finder/>