



# THE TAX CREDIT GUIDE

Finally a reason to rejoice during tax season. Charge Ahead Colorado provides you with all the information you need to quickly claim tax credits on your electric vehicle (EV) and set out on the open road. Follow the easy steps below to submit your EV tax reimbursement and the only hard thing you'll have to do is wait for your check. For more information, consult a tax professional, Federal Internal Revenue Service, or Colorado Department of Revenue representative to determine the tax credits available for your electric vehicle.

01

Know the make, model and manufacturer's suggested retail price (MSRP) of the base model of your EV without any optional features or equipment included.

02

Take note of the battery capacity of your EV, expressed in kWh. This can be found on the manufacturer's website and will determine your federal tax credit amount. For an EV with a battery capacity of 16 kWh or greater, the current maximum value of federal tax credit is \$7,500 as of April 2016.

03

Record any other grants or rebates outside of the federal and state tax credits that could apply to your vehicle purchase.

04

Determine the actual cost of your EV by subtracting the federal and state tax credits, plus any other rebates or grants from the vehicle's MSRP.

05

Calculate your state tax credit utilizing the [EV Tax Credits Calculator](#)\*

06

File for federal tax credit:

- A. Read up – <http://www.fueleconomy.gov/feg/taxevb.shtml>
- B. Fill out – [Form 8936](#)

07

File for state tax credit.

- A. Read up – <https://www.colorado.gov/pacific/sites/default/files/Income67.pdf>
- B. Fill out – [Form DR 0617](#)

08

Fill in appropriate lines on your primary tax document and submit.

09

Collect your refund.

\* Federal tax incentives for electric vehicles apply to purchases only. For the state tax credit, ineligible deposits, charges and fees are excluded from the cost calculation for vehicle leases. Consult a tax professional, Federal Internal Revenue Service, or Department of Revenue representative to calculate the applicable tax credit values for your electric vehicle. For more information, visit [RefuelColorado.com](http://RefuelColorado.com).