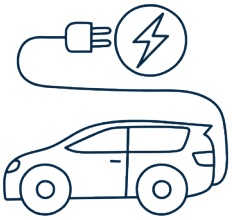
EV TAX CREDIT ELIGIBILITY FLOW CHART

With the rising popularity of electric vehicles, navigating the federal tax credits can feel overwhelming, especially with the recent introduction of new credits and conditions. Determining your qualification isn't just a black-or-white answer; the amount you may be eligible for varies depending on numerous factors.

Do you need clarification about your EV purchase's eligibility? You're not alone!
Use this comprehensive flowchart for a clearer understanding of the details.



If I buy a new electric vehicle will I qualify for the full federal tax credit up to $7,500?

Is your **Adjusted Gross Income** (AGI) at or below these thresholds?
- » $150,000 for individuals
- » $225,000 for head of household
- » $300,000 for joint household

✓ Is the **MSRP of the vehicle** at or below these thresholds?
- » $55,000 (sedan)
- » $80,000 (SUV, van, or pickup truck)

✓ Was the vehicle **assembled in North America?**

✓ Does the vehicle meet the percentage requirements for battery components produced or manufactured in North America for the fiscal year the EV was purchased?

2024-25 ≥ 60%	2028 ≥ 90%
2026 > 70%	2029 onward 100%
2027 ≥ 80%	

✓ Does the vehicle meet the percentage requirements for critical minerals extracted, processed, and/or recycled in North America or a country the US has a free trade agreement with, for the fiscal year the EV was purchased?

2024 ≥ 50%	2027 onward ≥ 80%
2025 ≥ 60%	
2026 ≥ 70%	

✓ → **Full tax credit eligible**
Your EV purchase is eligible for the full tax credit, up to $7,500.

✗ → **Partial tax credit eligible**
Your EV purchase is eligible for a partial tax credit, up to $3,750.

✗ Does the vehicle meet the percentage requirements for critical minerals extracted, processed, and/or recycled in North America or a country the US has a free trade agreement with, for the fiscal year the EV was purchased?

2024 ≥ 50%	2026 ≥ 70%
2025 ≥ 60%	2027 onward ≥ 80%

✓ → **Partial tax credit eligible**
Your EV purchase is eligible for a partial tax credit, up to $3,750.

✗ → **Tax credit ineligible**
Your EV is unfortunately ineligible for any federal tax credits.

✗ → **Tax credit ineligible**
Your EV is unfortunately ineligible for any federal tax credits.

This flowchart is merely an informative outline to determine any possibility of qualifying for some form of EV federal tax credits. To truly determine if you qualify and for what amount, please contact your CDS experts at (888) 388-1040.

CDS