

# Get Up to \$3,000 Credit to Buy a Clean Car

When you buy a new or pre-owned electric or plug-in hybrid vehicle through 2029, you can apply for the New Mexico Clean Car Tax Credit to get money back on your purchase. The sooner you purchase an eligible vehicle, the more money you'll get back!

## WHO IS ELIGIBLE?\*

- A New Mexico taxpayer that has purchased an electric vehicle, plug-in hybrid electric vehicle or fuel cell vehicle or enters into a new lease of at least three years for one of these vehicles.
- A vehicle purchase or lease must be through a motor vehicle dealer licensed by the New Mexico motor vehicle division.
- A taxpayer who, beginning on May 15, 2024, purchases an electric vehicle, plug-in hybrid electric vehicle, fuel cell vehicle or enters a new lease of at least three year is eligible
- A taxpayer who purchases or enters a new lease of at least three year of an electric vehicle, plug-in hybrid electric vehicle, fuel cell vehicle is eligible.

## WHAT VEHICLES ARE ELIGIBLE?\*

- What vehicles are eligible: \$55,000 in maximum total value (new vehicles). \$25,000 in total value maximum and at least 2 years old (pre-owned vehicles).
- What vehicles are eligible: A vehicle purchase or lease must be through a motor vehicle dealer licensed by the New Mexico motor vehicle division.
- What vehicles are eligible: A lessee of a vehicle must have entered into a new lease for at least three years.
- What vehicles are eligible: A previously owned motor vehicle must have a minimum one-year extended manufacturer's warranty against defects and repairs.

## CREDITS FOR ELECTRIC VEHICLES (EV) AND PLUG-IN HYBRID ELECTRIC VEHICLES (PHEV), 2024–2029\*

	2024 – 2026	2027	2028	2029
New EV Credit	\$3,000	\$2,220	\$1,470	\$960
New PHEV Credit	\$2,500	\$1,850	\$1,225	\$800
Pre-owned EV Credit	\$2,500	\$1,850	\$1,225	\$800
Pre-owned PHEV Credit	\$2,000	\$1,480	\$980	\$640