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Agency of Transportation Announces Electric Vehicle Incentive Program for Fleet Vehicles

Barre, VT – The Vermont Agency of Transportation (AOT) today launched the Electrify Your Fleet program, an electric vehicle incentive program for businesses, municipalities, and nonprofit organizations to accelerate the transition to plug-in electric vehicles (EVs).

AOT now is accepting applications for the Electrify Your Fleet incentive program on a first-come, first-served basis. A total of \$500,000 is available, and \$200,000 of that amount is available for applicants who are from or serve historically underserved communities. Awards will be made in the form of reimbursements of as much as \$2,500 for each internal combustion engine vehicle replaced or avoided with a maximum of 20 incentives allowed per fleet.

"My team has been focused on making EVs a priority for years, and we'll continue our efforts with programs like this," said Governor Phil Scott. "Financial support like this for employers and municipalities will help us make the transition to a greener transportation future."

Existing state incentive programs have helped thousands of Vermonters to purchase or lease cleaner vehicles. Similarly, the Electrify Your Fleet program extends financial support to business owners, nonprofits, and municipal partners to procure electric vehicles, realize long-term cost-savings, reduce climate impacts, keep more money in the local economy, and better serve customers, clients, and citizens alike.

"Our incentive programs have enabled thousands of Vermont households to purchase new and used electric vehicles," said Transportation Secretary Joe Flynn. "This new program will benefit many local companies and organizations to lead by example and help create a robust market in our state of used electric vehicles so that more EVs will be available more affordably."

Awardees are encouraged to apply this funding toward the purchase or lease of Plug-In Electric Vehicles (PEVs) in combination with any local utility rebates and the recently authorized <u>federal tax cut for Commercial Clean Vehicles</u>, which together could reduce the upfront cost of each eligible vehicle by as much as \$10,000 for businesses and tax-exempt organizations. Other eligible fleet options could include electric bicycles, electric cargo bicycles, adaptive electric bicycles, electric motorcycles, or electric snowmobiles. Applicants

must demonstrate that the vehicles funded will contribute to reductions in greenhouse gas emissions.

During the past year, the State has worked to expand the impact of its vehicle incentive programs by increasing income eligibility, the number of participating households, vehicle eligibility, the number of PEV models available, and affordability with higher incentive amounts. The Electrify Your Fleet program aims to further increase the State's climate progress and leverage new federal tax credits to grow the financial impact of its incentive programs to local businesses, nonprofits, and governments.

For more information and to apply, go to https://vtrans.vermont.gov/planning/climate-change/Electrify-Your-Fleet.

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