F I S C A L I M P A C T R E P O R T

SPONSOR HFL **ORIGINAL DATE** 1/31/2020 **LAST UPDATED** 2/19/2020 **HB** FlS/217/aHFl#1/aSFC

SHORT TITLE Electric Vehicle Income Tax Credit **SB**

ANALYST Graeser/Iglesias/Torres

REVENUE (dollars in thousands)

Estimated Revenue					Recurring or Nonrecurring	Fund Affected
FY20	FY21	FY22	FY23	FY24		
$0	($1,600.0)	($2,400.0)	($2,390.0)	($2,390.0)	Recurring*	General Fund (PIT) EV Credit
$0	($110.0)	($155.0)	($150.0)	($145.0)	Recurring*	General Fund (PIT) Charging Unit Credit
$0	$138.0	$335.0	$392.0	$450.0	Recurring	State Road Fund
	$41.0	$100.0	$117.0	$134.0	Recurring	Local Government Road Fund

Parenthesis ( ) indicate revenue decreases

* The two tax credits are available for purchase of BEVs, PHEVs or residential charging units between May 20, 2020 and December 1, 2024. The credit must be claimed no later than one calendar year from the purchase or lease date and the credits are refundable. For the period from FY21 to FY24, this tax credit is considered recurring.

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY20	FY21	FY22	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
Total	$16.0	$76.0	$51.0	$122.0	Recurring	TRD operating

Parenthesis ( ) indicate expenditure decreases

FlS/House Bill 217 conflicts with CS/Senate Bill 2-see section on conflicts for more information.

SOURCES OF INFORMATION
LFC Files

Responses Received From
Department of Transportation (DOT) on original bill
Taxation and Revenue Department (TRD) on original bill

SUMMARY

Synopsis of SFC Amendment

The Senate Finance Committee amendments to House Floor Substitute for House Bill 217 as amended (HB 217) strikes House Floor amendment #1. The amendment also changes the structuring of the credit for leased vehicles, decreases the weight limitations for the qualifying electric vehicle, increases the registration fees for electric vehicles, and adds a distribution of the new registration fees to the local government road fund. The amendments change HB 217 to match SB 2 on substantive issues (see section on Conflicts for more information).

The amendment changes the structure of the credit for leased vehicles from differing amounts depending on the year claimed to one-third of the credit being claimable for each year for three years. The amendment changes the definition of "motor vehicle" by lowering the maximum weight to 8,500 pounds from 9,500 pounds. The amendment increases fees for electric vehicles and plug-in hybrids from $50 to $100 and $20 to $50, respectively. Finally, the amendment changes the distribution of the newly created fees from a 100 percent distribution to the state road fund to 77 percent to the state road fund and 23 percent to the local governments road fund. The amendment's changes match the affected sections in SB 2.

Synopsis of HFl#1 Amendment

House Floor #1 Amendment to House Floor Substitute to House Bill 217 revises the EV tax credit by excluding vehicles with a manufacturer's suggested retail price (MSRP) of $48,000 including options and destination charges.

Synopsis of Original Bill

House Floor Substitute for House Bill 217 proposes a pair of personal income tax credits to incentivize the purchase or lease of plug-in hybrid (PHEVs) and 100 percent battery electric vehicles (BEVs). The electric vehicle income tax credit is $2.5 thousand for most vehicle purchases, but is increased to $5 thousand for:

- Single taxpayers with adjusted gross income of $50 thousand or less;
- Married filing separately with adjusted gross income $37.5 thousand or less; and
- Married filing jointly or heads of household with adjusted gross income of $75 thousand or less.

Taxpayers may claim a credit in each year in which the taxpayer purchases an electric or plug-in hybrid vehicle. The maximum aggregate amount of personal income tax credits that will be paid in any year is $10 million. If any claim is denied because of the cap, that claim is extinguished. The credit is refundable, but not transferable. The credits must be earned by purchase or lease of a new qualifying vehicle between May 20, 2020 and January 1, 2025. Vehicles with MSRP over $48,000 are excluded from the credit (see HFl amendment).

HFl Substitute HB217 defines an electric vehicle to include both vehicles that run exclusively on a battery (also called battery electric vehicles or BEVs) and those that derive part of their power from electricity stored in a battery, which is capable of being recharged from an external source of electricity (also called plug-in hybrid electric vehicles or PHEVs).

The second credit is an electric vehicle charging unit income tax credit. This credit is a maximum of $300 or the actual cost of purchasing and installing an electric vehicle charging

unit. The aggregate annual credits to be paid are limited to $1 million and will be paid in the order received by the department. There is no rollover feature; claims will be paid by TRD on a first-come, first-paid basis. If any claim is denied because of the cap, that claim is extinguished. These credits are refundable but not transferable. Charging units must be installed between January 1, 2020, and January 1, 2025.

The bill also imposes an additional annual registration fee of $50 dollars for an electric vehicle and $20 for a plug-in electric vehicle. The proceeds of this additional registration fee will be distributed to the state road fund. This fee is imposed whether the vehicle owner is allowed an electric vehicle income tax credit or not. It should be emphasized that this $20 or $50 annual registration fee is in addition to the regular registration fee of 66-6-2 or 66-6-4 NMSA 1978 and is an ***annual*** additional fee.

The effective date of the additional registration fee is January 1, 2021. This results in one-half year revenue for FY21. The applicable date of the income tax credit is for income tax years beginning on or after January 1, 2020. The purchasers of any electric vehicle or plug-in hybrid vehicle registered in the state after that date will be able to claim the credits on a 2020 income tax return filed by April 15, 2021. The income tax credit portion of the bill does not carry a delayed repeal, but vehicle purchases must be consummated by January 1, 2025.

FISCAL IMPLICATIONS

This bill creates a tax expenditure with a cost that is difficult to determine but likely significant. LFC has serious concerns about the significant risk to state revenues from tax expenditures and the increase in revenue volatility from erosion of the revenue base. The committee recommends the bill adhere to the LFC tax expenditure policy principles for vetting, targeting and reporting or be held for future consideration.

This bill defines eligible vehicles to exclude gas and electric hybrids, in favor of a clear definition of plug-in hybrid. The key to restricting this credit to electric vehicles and plug-in hybrids appears to be that the battery must have a capacity of 6 kilowatt-hours[1] and must be "capable of being recharged from an external source of electricity." This restricts the number of new vehicles to about 700 per year and a current inventory of about 2,700 vehicles, about equally divided between fully electric vehicles and plug-in hybrids.

With the advent of >200+ mile range vehicles, with MSRP (manufacturer's suggested retail price) before federal credits of under $48 thousand, including the Nissan Leaf, the Tesla Model 3 and the Chevrolet Bolt, plug-in electric cars and plug-in hybrids may become more popular. However, gasoline prices are assumed to continue around $2.50 to $3 per gallon for some time, which would damper growth of plug-in electric vehicles and pure battery vehicles. In addition, TRD estimates a slow growth in the adoption of the technology for the following reasons:

- Lack of consumer education is a significant barrier to the adoption of the technology since people have little understanding of electric vehicles; and
- Introducing a new technology into a very competitive and established automotive market is a herculean effort.
- The federal electric vehicle tax credits of up to $7,500 have expired for some manufacturers will expire soon.[2] There are some manufacturers that retain credits.

[1] Apparently, a conventional gasoline-electric hybrid has a battery with a capacity of about 6 ampere hours. Even at 300 volts (DC), a typical hybrid battery has a capacity of less than half the required 6 Kilowatt-Hours.

[2] Both GM and Tesla have been lobbying Congress for more than a year to extend or expand the **EV tax credit**. GM's **credit** drops to $1,875 in October and **will** completely disappear by April 2020, while Tesla's **credit** falls to $1,875 in July and **expires** at the end of the year. (Apr 10, 2019)_

For the purposes of the tax credit estimate, LFC staff assumed the inventory of vehicles will grow as forecast by the U.S. Energy Information Administration (EIA) – averaging 17 percent annually for plug-in hybrids and 26 percent for battery electric vehicles. The model assumes 10 percent of electric vehicle purchasers would qualify for the $5,000 credit and that 20 percent of the newly purchased vehicles in any year would be pre-owned. In addition, the model assumes that 10 percent of battery vehicles and plug-in hybrids would not qualify for the credit because the MSRP would exceed $48 thousand. With respect to the charging station, the model assumes that 25 percent of EV owners would purchase a home charging unit roughly contemporaneously with the purchase of the vehicle and 10 percent of the existing owners that had not already purchased and installed a unit would do so each year.

The LFC model estimates the electric vehicle tax credits at about $1.8 million annually and the charging station tax credits at about $100 thousand annually, for a combined cost of the tax credits of about $1.9 million each year. The EV tax credits are limited to $10 million per fiscal year, while the charging station tax credits are limited to $1 million per fiscal year. The model estimate is shown in the table. It is unlikely that the annual statutory limit will be reached before the credit provisions expire.

The LFC model does not assume any reduction in the growth rates as estimated by EIA (and modified for New Mexico income and experience) attributed to the increased annual cost attributed to $50 or $100 additional annual registration fee. Notably, the additional fee adds to the regular registration fee that ranges from $22.50 per year to $57.50 for passenger cars and higher amounts for trucks.

TRD estimated the general fund cost of the two tax credits to total about $3.2 million per year, with half the cost in FY21. The primary difference between the LFC estimate and the TRD estimate is that TRD assumes 50 percent of the BEV or PHEV purchasers or lessees would qualify for the $5,000 credit. The table on page 1 reflects the average of the LFC staff and TRD estimates for the two tax credits.

NMDOT estimated the revenue derived from the additional PHEV and BEV annual registration fee, which is shown in the table on page 1. NMDOT determined about 74 percent of this revenue is attributable to the $100 additional fee imposed this bill on BEVs, and the remaining 26 percent is attributable to the $50 additional fee imposed on PHEVs. The department states the analysis does not account for the possibility that those who will register an electric vehicle, or renew a registration for an electric vehicle in calendar year 2020, might register the vehicle for a two-year term in order to avoid the new additional registration fee that will take effect on January 1, 2021.

NMDOT provides the table below that reports the number of BEVs and PHEVs currently registered in New Mexico and estimates for the following years.

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www.reuters.com › article › u-s-bill-to-boost-electric-car-tax-credits-cou...

Table: Number of light electric and plug-in hybrid electric vehicles registered in New Mexico as of June 30, 2019

FISCAL YEAR	PHEV	BEV
2019*	1,317	1,395
2020	1,608	2,038
2021	1,909	2,643
2022	2,234	3,228
2023	2,563	3,807
2024	2,895	4,395

SIGNIFICANT ISSUES

For the purpose of the tax credit and the charging station tax credit, an "electric vehicle" has a number of restrictions and requirements. The vehicle must:

- be new;
- have a purchase price of less than $48 thousand;
- have an unloaded base weight of not less than 2,200 pounds and not more than 8,500 pounds;
- not be homemade or significantly modified from a stock manufactured vehicle;
- have a maximum speed in excess of 65 mph;
- have a battery capacity of not less than six kilowatt hours; and
- have a battery capable of being recharged from an external source of electricity.

This definition ensures that electric motorcycles and golf carts will not be eligible for the credit. It is not absolutely clear, however, that this definition will disqualify conventional gasoline electric hybrid vehicles from the credit. The difficulty may be with the phrase "… capable of being recharged from an external source of electricity. This is a qualification on the battery, not on the vehicle. Apparently, this definition has been used in other states and it has not been challenged.

TRD previously noted that "Even with this credit, the consumer incurs the initial expense before realizing the benefit which is often the tax year after the purchase or the leasing period. Considering the average household income in New Mexico, most families cannot afford to make such a big investment while they have other basic needs to meet."

New in this year's bill, the electric vehicle tax credit is fully refundable, but not transferable. A married couple with less than $75 thousand adjusted gross income qualifies for a $5 thousand tax credit. This will mean a delay of up to 18 months between the purchase of the BEV or PHEV and realizing the financial benefit of the tax credit.

This bill may be counter to the LFC tax policy principle of adequacy, efficiency and equity. Due to the increasing cost of tax expenditures revenues may be insufficient to cover growing recurring appropriations.

The bill requires taxpayers applying for the electric vehicle income tax credit and the electric vehicle charging unit income tax credit to provide information to TRD which may include a receipt of lease or purchase of the vehicle, a receipt of purchase of a charging station and a copy of data sheet specifying connector type, plug type, voltage, and current of the purchased electric vehicle charging unit.

The bill includes reporting requirements. TRD must compile a report that includes the number of taxpayers approved to receive the tax credits and the aggregate amount of tax credits approved and an analysis of the effectiveness and cost of the tax credit and of whether the tax credit is performing the purpose for which it was created.

See the extensive policy analysis in the review of SB2.

PERFORMANCE IMPLICATIONS

The LFC tax policy of accountability is met with the bill's requirement to report annually to an interim legislative committee regarding the data compiled from the reports from taxpayers taking the deduction and other information to determine whether the deduction is meeting its purpose.

ADMINISTRATIVE IMPLICATIONS

TRD reports the following:

> There are implementation impacts on various TRD divisions. The Revenue Procession Division will require an additional 0.5 FTE and also incur nonrecurring soft costs as shown below. The Information Technology Division will incur estimated soft costs of $21 thousand. Motor Vehicles systems development will incur estimated soft costs of $25 thousand.

Estimated Additional Operating Budget Impact				R or	
FY2020	FY2021	FY2022	FY 20-22	NR**	Fund(s) or Agency Affected
--	$30	$30	$60	R	TRD Revenue Processing Division
$16	--	--	$16	NR	TRD Revenue Processing Division
--	$21	$21	$21	NR	TRD Information Technology Division
--	$25	--	$25	NR	TRD Motor Vehicle Division
$16.0	$76.0	$51.0	$122.0		Total

TRD employees and taxpayers would need to be provided technical training on what a qualified electric vehicle and electric vehicle charging unit is. Regulations will need to be drafted for the rules and procedures.

An application and claim form will need to be developed. The forms, instructions and modifications to the income tax forms and publications can be performed with existing resources as part of the annual revision of the tax forms and publications.

OTHER SUBSTANTIVE ISSUES

Understanding consumer's purchasing behavior may be key to designing a successful tax credit bill to promote battery electric and plug-in hybrid vehicles. As a contribution to this understanding, LFC staff downloaded the 2018 Consumer Expenditure Survey and the 2017_2018 Regional Consumer Expenditure Survey from the Bureau of Labor Statistics website. Two charts are shown later in this review. The first chart indicates that total transportation costs are not significantly regressive – the three lowest income deciles spend a lower percentage of their annual income after taxes than do the fourth through ninth deciles. The tenth decile of income spends a lower percentage of their annual income than most other deciles. Lower income individuals spend less on their vehicles and somewhat more for fuel than do higher-income individuals.

The second chart below indicates that individuals in the west spend about the same as the national average on vehicles, fuel and maintenance. Individuals in the south, however, are somewhat anomalous, spending significantly more for their vehicles and significantly less on public transportation than the national average.

There has been some concern regarding the $20 additional registration for plug-in hybrids and $50 for purely battery vehicles. There are five appropriate methods of determining the "right" additional registration fee for BEVs and PHEVs so that the overall sum of gasoline tax and annual registration fee fairly captures use of the state's roads and highways for all vehicles:

1) Use average vehicle gasoline mileage and annual mileage to calculate an average contribution to the state road fund. Per calculation from DOT, this amount would be about $100 per year per vehicle;
2) This could be separately calculated for passenger cars and light trucks, in which case, the passenger car amount would be about $80 per vehicle;
3) Compare plug-in hybrids and battery vehicles to conventional hybrid vehicles for annual mileage traveled and fuel efficiency. This calculation would result in an annual fee of about $53 for BEVs and about $40 for PHEVs;
4) Look at what other states charge for BEVs and PHEVs and average the amounts. This results in an amount that most observers calculate at $128 per vehicle per year.
5) (the nerd's calculation) determine a weighted average fee (using the number of BEVs and PHEVs in each state as the weight). Because California dominates with 49 percent of all electric vehicle registrations, this weighted average fee for 2020 is $105. Then adjust that fee to New Mexico based on a ratio between the 18.8 cents per gallon (New Mexico gasoline tax plus the petroleum products loading fee) equivalent New Mexico gasoline tax and the 53.44 cents per gallon of weighted average gasoline tax rate (again using as a weight, the electric vehicle registrations by state.) This highly technical calculation results in a "right" fee of $30 per vehicle per year for BEVs.

DOT staff suggest that $65 would be an appropriate additional fee for BEVs, considering all five methods. No equivalent suggestion has been made for PHEVs.

The provisions of this bill do not appear to conform to the first four of the Legislative Finance Committee's tax policy principles:

1. **Adequacy**: Revenue should be adequate to fund needed government services.
2. **Efficiency**: Tax base should be as broad as possible and avoid excess reliance on one tax.
3. **Equity**: Different taxpayers should be treated fairly.
4. **Simplicity**: Collection should be simple and easily understood.
5. **Accountability**: Preferences should be easy to monitor and evaluate

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

HFl CS/House Bill 217 as amended (HB 217) substantially conflicts with CS/Senate Bill 2 as amended (SB 2) by requiring that a taxpayer claiming the electric vehicle income tax credit be a resident. In SB 2, the taxpayer claiming the credit is not required to be a resident, which could substantially increase the cost of the credit by allowing out-of-state residents to claim a refundable tax credit in New Mexico for the purchase and registration of a vehicle elsewhere. This issue could be resolved by requiring the eligible vehicles be registered in New Mexico. It is unclear whether SB 2 addresses this issue adequately.

TECHNICAL ISSUES

(1) Limiting the tax credit to New Mexico residents could be in violation of the U.S. Commerce Clause by discriminating against non-residents. A potential solution to accomplish the same goal could be to limit the credit to vehicles registered in New Mexico.

(2) LFC staff note that making the credits refundable in excess of liability without reference to indigency might raise concerns regarding the anti-donation clause of the New Mexico Constitution. Article IX, Section 14.

(3) A plain reading of the bill indicates that once the $1 million charging station cap is exceeded, taxpayers not awarded a tax credit simply lose the credit, since there is no provision in the bill for a rollover.

ALTERNATIVES

Although both the EV tax credits and the charging station tax credits appear similar, the administrative consequences are quite different. Separating this bill into a clean EV tax credit bill, which clearly excludes conventional gasoline electric hybrids and a companion bill that includes the charging station tax credit and the increase in registration fees should be considered.

LG/rl/al

INSIDEEVs Plug-In Vehicle Comparisons - US

Updated 2018-09-03

Estimation

Brand	Model	Base Price (MSRP)	Dest. Charge	Tax Credit	Price After Tax Credit	Battery Size (kWh)	EPA EV Range (mi)	Total Range (mi)	Top Speed (mph)	Peak Power EV (kW)	Peak Power ICE (hp)	0-60 mph (sec)	Weight (lbs)	Price per kWh
Audi	A3 Sportback e-tron (2018)	$ 39,500	$ 975	$ 4,502	$ 35,973	8.8	16	400	130	75	150	7.6	3,616	$4,489
BMW	330e iPerformance (2018)	$ 45,600	$ 995	$ 4,001	$ 42,594	7.6	14	350	140	65	180	5.9	3,900	$6,000
BMW	530e iPerformance (2018)	$ 53,400	$ 995	$ 4,668	$ 49,727	9.4	16	370	87	70	184	6.0	4,266	$5,681
BMW	530e xDrive iPerformance (2018)	$ 55,700	$ 995	$ 4,668	$ 52,027	9.4	14	360	87	70	184	5.8	4,385	$5,926
BMW	740e xDrive iPerformance (2018)	$ 91,250	$ 995	$ 4,668	$ 87,577	9.2	14	340	155	80	255	5.1	4,409	$9,918
BMW	i3 (33.2 kWh) (2018)	$ 44,450	$ 995	$ 7,500	$ 37,945	33.2	114	114	93	125	---	7.2	2,961	$1,339
BMW	i3 REx (33.2 kWh) (2018)	$ 48,300	$ 995	$ 7,500	$ 41,795	33.2	97	180	93	125	34	8.0	3,234	$1,455
BMW	i3s (33.2 kWh) (2018)	$ 47,650	$ 995	$ 7,500	$ 41,145	33.2	107	107	100	135	---	6.8		$1,435
BMW	i3s REx (33.2 kWh) (2018)	$ 51,500	$ 995	$ 7,500	$ 44,995	33.2	97	180	100	135	34	7.6		$1,551
BMW	i8 Coupe (2019)	$ 147,500	$ 995	$ 5,669	$ 142,826	11.6	17	320	155	105	228	4.2	3,501	$12,716
BMW	i8 Roadster (2019)	$ 163,300	$ 995	$ 5,669	$ 158,626	11.6	17	320	155	105	228	4.4	3,671	$14,078
BMW	X5 xDrive40e (2018)	$ 63,750	$ 995	$ 4,668	$ 60,077	9.2	13	540	130	80	240	6.5	5,220	$6,929
Cadillac	CT6 PHEV (2018)	$ 75,095	$ 995	$ 7,500	$ 68,590	18.4	31	430	150	149	335	5.2	4,400	$4,081
Chevrolet	Bolt EV (2018)	$ 36,620	$ 875	$ 7,500	$ 29,995	60	238	238	90	150	---	6.5	3,580	$610
Chevrolet	Volt (2018)	$ 33,220	$ 875	$ 7,500	$ 26,595	18.4	53	420	98	111	101	8.4	3,543	$1,805
Chrysler	Pacifica Hybrid (2018)	$ 39,995	$ 1,395	$ 7,500	$ 33,890	16	33	570			248			$2,500
Fiat	500e (2017)	$ 32,995	$ 1,295	$ 7,500	$ 26,790	24	84	84	85	83	---	8.9	2,980	$1,375
Ford	Focus Electric (2018)	$ 29,120	$ 875	$ 7,500	$ 22,495	33.5	115	115		107	---		3,640	$869
Ford	Fusion Energi (2018)	$ 31,400	$ 875	$ 4,007	$ 28,268	7.6	21	610	104	88	141	8.6	3,984	$4,132
Ford	Fusion Energi - Titanium (2019)	$ 34,595	$ 875	$ 4,585	$ 30,885	9.0	25			88	141		3,986	$3,844
Honda	Clarity Electric (2018)	lease only		$ 7,500		25.5	89	89		120	---		4,024	
Honda	Clarity Plug-in Hybrid (2018)	$ 33,400	$ 895	$ 7,500	$ 26,795	17	47	340		135	103		4,052	$1,965
Hyundai	IONIQ Electric (2018)	$ 29,500	$ 885	$ 7,500	$ 22,885	28	124	124	102	88	---	9.9	3,164	$1,054
Hyundai	IONIQ Electric (2019)	$ 29,815	$ 885	$ 7,500	$ 23,200	28	124	124	102	88	---	9.9	3,164	$1,065
Hyundai	IONIQ Plug-in Hybrid (2018)	$ 24,950	$ 885	$ 4,543	$ 21,292	8.9	29	630		45	104			$2,803
Hyundai	IONIQ Plug-in Hybrid (2019)	$ 25,350	$ 885	$ 4,543	$ 21,692	8.9	29	630		45	104			$2,848
Hyundai	Kona Electric (2019)		$ 885	$ 7,500		64.0	258	258	104	150	---	7.6		
Hyundai	Sonata PHEV (2018)	$ 33,250	$ 885	$ 4,919	$ 29,216	9.8	28	600	75	50	154		3,787	$3,393
Karma	Revero (2018)	$ 130,000	$ 1,400	$ 7,500	$ 123,900	21.4	37	240	125	301	260	5.4	5,400	$6,075
Kia	Niro PHEV (2018)	$ 27,900	$ 940	$ 4,543	$ 24,297	8.9	26	560		45	104		3,391	$3,135
Kia	Optima PHEV (2018)	$ 35,210	$ 895	$ 4,919	$ 31,186	9.8	29	610	75	50	154	9.1	3,788	$3,593
Kia	Soul EV (2018)	$ 33,950	$ 895	$ 7,500	$ 27,345	30	111	111		81.4	---		4,321	$1,132
Land Rover	Range Rover P400e (2019)	$ 95,150	$ 995		$ 96,145	13.1	20		137	85	296	6.4	5,532	$7,263
Land Rover	Range Rover Sport P400e (2019)	$ 78,300	$ 995		$ 79,295	13.1	20		137	85	296	6.3	5,448	$5,977
Mercedes	C350e (2018)	$ 47,900	$ 995	$ 3,501	$ 45,394	6.2	8	410		60	241	5.8	4,057	$7,726
Mercedes	GLC 350e (2018)	$ 49,990	$ 995	$ 4,460	$ 46,525	8.7	9	350			320	6.2		$5,746
Mercedes	GLE 550e (2018)	$ 66,700	$ 995	$ 4,460	$ 63,235	8.8	8	460		85	329	5.3	5,456	$7,580
MINI	Cooper S E Countryman ALL4 (2018)	$ 36,900	$ 850	$ 4,001	$ 33,749	7.6	12	270	78	65	136	6.7		$4,855
Mitsubishi	Outlander PHEV 2018)	$ 34,595	$ 995	$ 5,836	$ 29,754	12.0	22	310		120	117			$2,883
Nissan	LEAF (40 kWh) (2018)	$ 29,990	$ 885	$ 7,500	$ 23,375	40	151	151	90	110	---	7.9	3,433	$750
Porsche	Cayenne S E-Hybrid (2018)	$ 79,900	$ 1,050	$ 5,336	$ 75,614	10.8	14	490	151	70	333	5.4	5,181	$7,398
Porsche	Cayenne E-Hybrid (2019)	$ 79,900	$ 1,050	$ 6,670	$ 74,280	14.1			157	100	340	4.7		$5,667
Porsche	Panamera 4 E-Hybrid (2018)	$ 99,600	$ 1,050	$ 6,670	$ 93,980	14.1	16	480	172	100	330	4.4	4,784	$7,064
Porsche	Panamera Turbo S E-Hybrid (2018)	$ 184,400	$ 1,050	$ 6,670	$ 178,780	14.1	14	450	192	100	550	3.2	5,093	$13,078
smart	fortwo ED Cabrio (2018)	$ 28,100	$ 750	$ 7,500	$ 21,350	17.6	57	57	81	60	---	11.7		$1,597
smart	fortwo ED Coupe (2018)	$ 23,900	$ 750	$ 7,500	$ 17,150	17.6	58	58	81	60	---	11.4	2,363	$1,358
Tesla	Model 3 Standard	$ 35,000	$ 1,200	$ 7,500	$ 28,700		220	220	130		---	5.5	3,549	
Tesla	Model 3 Long Range (2018)	$ 49,000	$ 1,200	$ 7,500	$ 42,700	80.5	310	310	140		---	5.1	3,814	$609
Tesla	Model 3 LR AWD (2018)	$ 54,000	$ 1,200	$ 7,500	$ 47,700	80.5	310	310	145		---	4.5		$671
Tesla	Model 3 LR AWD Performance (201	$ 64,000	$ 1,200	$ 7,500	$ 57,700	80.5	310	310	155		---	3.5		$795
Tesla	Model S 75D (2018)	$ 77,000	$ 1,200	$ 7,500	$ 70,700	75	259	259	140		---	4.2	4,769	$1,027
Tesla	Model S 100D (2018)	$ 96,500	$ 1,200	$ 7,500	$ 90,200	100	335	335	155		---	4.1	4,883	$965
Tesla	Model S P100DL (2018)	$ 135,000	$ 1,200	$ 7,500	$ 128,700	100	315	315	155		---	2.5	4,941	$1,350
Tesla	Model X 75D (2018)	$ 83,000	$ 1,200	$ 7,500	$ 76,700	75	238	238	130		---	4.9	5,307	$1,107
Tesla	Model X 100D (2018)	$ 99,500	$ 1,200	$ 7,500	$ 93,200	100	295	295	155		---	4.7	5,421	$995
Tesla	Model X P100DL (2018)	$ 140,000	$ 1,200	$ 7,500	$ 133,700	100	289	289	155		---	2.9	5,531	$1,400
Toyota	Prius Prime (2018)	$ 27,300	$ 920	$ 4,502	$ 23,718	8.8	25	640		68			3,365	$3,102
Volkswagen	e-Golf (2018)	$ 30,495	$ 895	$ 7,500	$ 23,890	35.8	125	125	93	100	---	9.6		$852
Volvo	S60 T8 Twin Engine (2019)	$ 54,400	$ 995							64	313			
Volvo	S90 T8 Twin Engine (2018)	$ 63,650	$ 995	$ 5,002	$ 59,643	10.4	21	410		64	313	4.7	4,579	$6,120
Volvo	XC60 T8 Twin Engine (2018)	$ 52,900	$ 995	$ 5,002	$ 48,893	10.4	17	370		64	313	4.9		$5,087
Volvo	XC90 T8 Twin Engine (2018)	$ 64,950	$ 995	$ 5,002	$ 60,943	10.4	19	380		64	313	5.9	5,059	$6,245

https://insideevs.com/over-50-plug-in-evs-compared-price-range-more-march-2018-us/

Item	All consumer units	Lowest 10 percent	Second 10 percent	Third 10 percent	Fourth 10 percent	Fifth 10 percent	Sixth 10 percent	Seventh 10 percent	Eighth 10 percent	Ninth 10 percent	Highest 10 percent
Consumer unit characteristics:											
Income before taxes	$78,635	$5,724	$16,848	$26,306	$36,167	$47,738	$62,083	$79,250	$101,729	$138,383	$271,773
Income after taxes	$67,241	$5,947	$17,445	$26,592	$35,805	$45,489	$56,950	$71,072	$88,835	$117,022	$207,024
Average annual expenditures	$61,224	$25,309	$27,488	$37,164	$42,771	$49,241	$54,223	$64,029	$74,236	$95,056	$142,554
Transportation	$9,761	$3,483	$3,953	$6,169	$7,352	$7,891	$9,385	$10,324	$12,254	$16,427	$20,352
Vehicle purchases (net outlay)	$3,975	$1,195	$1,310	$2,329	$3,001	$2,944	$3,757	$3,981	$5,058	$7,647	$8,513
Gasoline, other fuels, and motor oil	$2,109	$967	$1,005	$1,396	$1,746	$1,968	$2,177	$2,439	$2,781	$3,240	$3,369
Other vehicle expenses	$2,859	$1,032	$1,417	$1,997	$2,176	$2,515	$2,814	$3,195	$3,384	$4,338	$5,719
Public and other transportation	$818	$288	$220	$447	$430	$464	$637	$710	$1,031	$1,203	$2,751
Percentage of Total Annual Expenditures											
Transportation	15.9%	13.8%	14.4%	16.6%	17.2%	16.0%	17.3%	16.1%	16.5%	17.3%	14.3%
Vehicle purchases (net outlay)	6.5%	4.7%	4.8%	6.3%	7.0%	6.0%	6.9%	6.2%	6.8%	8.0%	6.0%
Gasoline, other fuels, and motor oil	3.4%	3.8%	3.7%	3.8%	4.1%	4.0%	4.0%	3.8%	3.7%	3.4%	2.4%
Other vehicle expenses	4.7%	4.1%	5.2%	5.4%	5.1%	5.1%	5.2%	5.0%	4.6%	4.6%	4.0%
Public and other transportation	1.3%	1.1%	0.8%	1.2%	1.0%	0.9%	1.2%	1.1%	1.4%	1.3%	1.9%

Income Weighted Patterns

	Lowest 10 percent	Second 10 percent	Third 10 percent	Fourth 10 percent	Fifth 10 percent	Sixth 10 percent	Seventh 10 percent	Eighth 10 percent	Ninth 10 percent	Highest 10 percent
Consumer unit characteristics:										
Income before taxes	0.982	0.983	0.985	0.987	0.991	0.994	0.996	0.998	1.000	1.008
Income after taxes	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average annual expenditures	1.177	1.055	1.042	1.026	1.016	1.004	0.999	0.993	0.991	0.978
Transportation	1.136	1.026	1.037	1.027	1.012	1.011	1.001	1.000	1.006	0.981
Vehicle purchases (net outlay)	1.094	0.986	1.021	1.024	0.999	1.008	0.995	1.004	1.028	0.992
Gasoline, other fuels, and motor oil	1.149	1.028	1.032	1.034	1.027	1.019	1.014	1.011	1.006	0.964
Other vehicle expenses	1.115	1.038	1.042	1.024	1.020	1.013	1.009	0.996	1.002	0.987
Public and other transportation	1.080	0.915	0.993	0.958	0.949	0.977	0.974	1.009	1.007	1.072

Data Source: Bureau of Labor Statistics, Consumer Expenditure Survey, 2018

						Income Weighted Spending Patterns			
Item	All consumer units	Northeast	Midwest	South	West	Northeast	Midwest	South	West
Transportation	$9,669	$9,095	$9,415	$9,570	$10,550	0.983	1.002	1.006	1.003
Vehicle purchases (net outlay)	$4,014	$3,204	$3,758	$4,309	$4,405	0.963	0.997	1.016	1.004
Gasoline, other fuels, and motor oil	$2,039	$1,797	$1,986	$2,034	$2,293	0.973	1.001	1.007	1.008
Other vehicle expenses	$2,850	$3,011	$2,997	$2,648	$2,931	0.996	1.011	0.998	0.997
Public and other transportation	$766	$1,083	$675	$579	$921	1.041	0.986	0.965	1.021

66-6-2. Passenger vehicles; registration fees.

For the registration of motor vehicles other than motorcycles, trucks, buses and tractors, the division shall collect the following fees for each twelve-month registration period:

A. for a vehicle whose gross factory shipping weight is not more than two thousand pounds, twenty-seven dollars ($27.00); provided, however, that after five years of registration, calculated from the date when the vehicle was first registered in this or another state, the fee is twenty-one dollars ($21.00);

B. for a vehicle whose gross factory shipping weight is more than two thousand but not more than three thousand pounds, thirty-nine dollars ($39.00); provided, however, that after five years of registration, calculated from the date when the vehicle was first registered in this or another state, the fee is thirty-one dollars ($31.00);

C. for a vehicle whose gross factory shipping weight is more than three thousand pounds, fifty-six dollars ($56.00); provided, however, that after five years of registration, calculated from the date when the vehicle was first registered in this or another state, the fee is forty-five dollars ($45.00); and

D. for a vehicle registered pursuant to the provisions of this section, a tire recycling fee of one dollar fifty cents ($1.50).