

<b>S.271 Fiscal Note - Motor Vehicle Purchase &amp; Use Tax</b>				
<b>Vermont Comprehensive Energy Plan Scenario</b>				
Row#	FY19	Evs	Plug-In Hybrids	Total Revenue
1	Sales	219	514	
2	Average price	\$41,285	\$31,719	
3	Average trade-in	\$10,000	\$10,000	
4	Net Taxable Cost	\$31,285	\$21,719	
5	Curr Law P&U Tax 6.0%	\$1,877	\$1,303	
6	Total Curr Law P&U Tax revenue	\$410,986	\$669,986	\$1,080,972
7	S.271 P&U tax exempt amount	\$30,000	\$15,000	
8	S.271 average taxable amount	\$1,285	\$6,719	
8	S.271 P&U Tax	\$77	\$403	
9	S.271 Total P&U Tax revenue	\$16,878	\$207,264	\$224,142
10	S.271 P&U revenue impact	-\$394,108	-\$462,723	-\$856,831
11	Impact TFund	-\$262,752	-\$308,497	-\$571,249
12	Impact Ed Fund	-\$131,356	-\$154,225	-\$285,582
13	S.271 Ann supp. registration fee	\$21,895	\$25,707	47,602
14	Registration fees to TFund	\$4,379	\$5,141	\$9,520
15	Registration fees to CEDF	\$17,516	\$20,565	\$38,081
16	Net impact TFund	-\$258,373	-\$303,356	-\$561,729
17	Net Impact Ed Fund	-\$131,356	-\$154,225	-\$285,582
18	Net impact CEDF	\$17,516	\$20,565	\$38,081
19	Value of incentive to purchaser			
20	Avg P&U tax savings per purchase	\$1,800	\$900	
21	PV annual registration fees*	-\$723	-\$362	
22	Net incentive	\$1,077	\$538	

\*Keep vehicle for 8 years, discount rate 3.0%