

Dublin electric vehicle incentives

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Grants are accessed via the dealer but information about which vehicles are eligible and where dealers are located is available from the SEAI. You can read more information about electric vehicles and grants.

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With electric vehicle's becoming increasingly popular month on month, it's important to know the range of grants and supports available before you think of buying. We take you through the key incentives on offer.

A notable change in Ireland's EV incentives landscape is the decrease in the grant amount for buying a new electric vehicle. Previously, this grant was capped at a maximum of EUR5,000. However, since January 1, 2024, the maximum grant has been adjusted to EUR3,500 for eligible vehicles.

Wondering if you meet the criteria for the maximum grant? Firstly, your vehicle should fall into the M1 passenger car category, be fully electric, and carry a price tag ranging from EUR14,000 to EUR60,000. This price covers optional extras, paint, and delivery charges but excludes any grants or rebates. If your chosen car exceeds EUR60,000, no grant is applicable.

Previously, electric car owners looking to charge at home were eligible for a grant of up to EUR600, covering the expenses of purchasing and installing a home charging unit. However, the SEAI has recently adjusted this grant amount to EUR300. To find out more, take a look at our other blog - [SEAI EV Home Charger Grant - What You Need to Know](#).

It's not just government grants driving incentives for EV buyers; Vehicle Registration Tax (VRT) also comes into play. Although VRT for high CO2-emitting vehicles is steep (good news - no increases as per the 2024 Budget), drivers opting for reasonably priced electric cars can enjoy VRT exemptions. Initially slated to finish up by the end of December 2023, the government has decided to extend the VRT relief program until the close of 2025.

Electric vehicles priced under EUR40,000 will maintain their exemption from VRT, and those purchasing vehicles within the EUR40,000 to EUR50,000 range will receive some relief. However, for cars surpassing the EUR50,000 mark, there won't be a reduction in VRT. Nevertheless, given that VRT rates are emission-based, EV drivers will still incur lower VRT compared to drivers of conventionally powered cars.

Due to motor tax being determined by the vehicle's emissions level, electric vehicles fall into the lowest tax band, with a cost of just EUR120 per year for a Battery Electric Vehicle.

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The government has also extended the Benefit-in-Kind (BIK) tax incentives for electric vehicle drivers. Since BIK tax is primarily determined by the car's Original Market Value (OMV), the relief operates by subtracting from that value. Consequently, the EUR10,000 deduction implemented last year will carry on throughout 2024, while an additional deduction of EUR35,000 will be applied to cars made available between 2023 and 2025.

In summary, drivers of any vehicle with an OMV below EUR45,000 will be exempt from BIK tax for vehicles made available in 2023 and 2024. For vehicles with a higher OMV, BIK tax will only be applicable to the value exceeding EUR45,000.

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