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Washington, DC—October 3, 2008—The Electric Drive Transportation Association (EDTA), the trade association accelerating battery, hybrid, plug-in, and fuel cell electric drive technologies and infrastructure, commends Congressional leaders for action on H.R. 1424, the Emergency Economic Stabilization Act of 2008. Included in the legislation is an important credit for purchase of plug-in electric drive vehicles. The bill also supports investment in fuel cells, electric recharging property, smart meters and grid modernization.

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About the Plug-in Electric Drive Credit:

The energy package establishes a credit for purchase of plug-in electric drive vehicles, which will help consumers and manufacturers to grow the marketplace for clean, efficient cars and trucks.

Credit Amount/Criteria: Plug-in electric drive vehicles with batteries of at least 4 kWh qualify for a \$2,500 credit. An additional \$417 is provided for each additional kWh, up to \$7,500 for vehicles up to 10,000 lbs. Vehicles up to 14,000 lbs qualify for a \$10,000 credit. Vehicles between 14,000 and 26,000 lbs qualify for a \$12,500 credit. Vehicles over 26,000 lbs qualify for a \$15,000 credit.

Phase-out: The credit begins to phase out after 250,000 qualifying vehicles are sold in the U.S.

Expiration: The credit expires at the end of 2014.

AMT: The credit is available against the alternative minimum tax.

About EDTA:

The Electric Drive Transportation Association (EDTA) is the trade association representing battery, plug-in, hybrid and fuel cell electric drive technologies and infrastructure. EDTA conducts public policy advocacy, education, industry networking, and international conferences. EDTA's membership includes automotive and other equipment manufacturers, energy companies, technology developers, component suppliers, and government agencies. For more information about EDTA and its members, visit www.electricdrive.org.

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