



FYI Income 67 Innovative Motor Vehicle and Alternative Fuel Vehicle Credits

PLEASE NOTE

Please be advised that many of the credit amounts listed in prior versions of this FYI and FYI Income 9 had not been calculated correctly and many of the vehicles listed did not qualify for any credit. This FYI has been revised to reflect the correct credit amounts available for qualifying vehicles identified by the department. However, if you relied on the prior version of FYI Income 9 for the purchase of an alternative fueled vehicle in tax year 2010 or 2011 or the prior version of FYI Income 67 for the purchase of an alternative fueled vehicle in tax year 2012, the department will allow the credit indicated in the prior versions of these FYIs.

The information contained in this FYI applies only to tax years beginning on or after January 1, 2010. Please refer to FYI Income 9 for information regarding alternative fuel income tax credits available for tax years beginning prior to January 1, 2010.

INNOVATIVE MOTOR VEHICLE AND ALTERNATIVE FUEL VEHICLE CREDITS

For tax years beginning on or after January 1, 2010, but prior to January 1, 2016, an income tax credit is available to persons who own or lease qualifying motor vehicles. For tax years 2010 and 2011 the credit was known as the refundable alternative fuel vehicle credit and identified as such on the applicable income tax forms. The name of the credit was officially changed to the Innovative Motor Vehicle Credit for tax years 2012 and later. [§§ 39-22-516 and 39-22-516.5, C.R.S.]

DEFINITIONS FOR TERMS USED IN THIS FYI

"Actual cost incurred" means the actual cost paid by the purchaser or lessee for the vehicle, conversion, or idling reduction technologies. In calculating the credit, the actual cost paid shall be reduced by any other grants, credits, or rebates, including federal grants, credits, or rebates allowed for the vehicle purchase or conversion.

"Alternative fuel" means electricity, compressed natural gas, propane, ethanol, or any mixture of ethanol containing eighty-five percent or more ethanol by volume with gasoline or other fuels. "Alternative fuel" may also include clean diesel and reformulated gasoline so long as the air quality control commission determines that these fuels make reductions in carbon monoxide emissions and brown cloud pollutants comparable to the previously mentioned alternative fuels. "Alternative fuel" does not include any fuel that contains or is treated with methyl tertiary butyl ether.

"Idling reduction technologies" means idling reduction devices or advanced insulation, as those terms are defined in section 4053 of the internal revenue code, as amended, exempt from federal excise tax pursuant to said section 4053. Please see 26 U.S.C. §4053, IRS Publication 510, and www.epa.gov/smartway/technology/idling.htm for additional information.

"Light duty passenger vehicle" means a private passenger vehicle, including vans, capable of seating twelve passengers or fewer; except that the term does not include motor homes or vehicles designed to travel on three or fewer wheels in contact with the ground.

"Light duty truck" means a truck between zero and fourteen thousand pounds gross vehicle weight rating (GVWR).

"Medium duty truck" means a truck with a gross vehicle weight rating (GVWR) greater than fourteen thousand pounds up to twenty-six thousand pounds.

"Miles per gallon gasoline equivalent" means the standard unit of measure that measures how many miles an alternative vehicle can travel on the equivalent energy of one United States gallon of traditional fuel.

"Power source" means the engine or motor and associated wiring, fuel lines, engine coolant system, fuel storage containers, and miscellaneous components.

"Traditional fuel" means a petroleum-based motor fuel commonly used on the highways of the state in the year 2008.

“Uses an alternative fuel” or “to use an alternative fuel” means to operate solely on an alternative fuel, to operate on both an alternative fuel and a traditional fuel, or to operate alternately on a traditional fuel and an alternative fuel.

QUALIFYING MOTOR VEHICLES

A motor vehicle must meet multiple requirements in order to qualify for the credit. It must be titled and registered in the State of Colorado. Additionally, qualifying motor vehicles must be required to be licensed or be subject to licensing for operation upon the highways of the state. Finally, a motor vehicle must meet one of the following criteria and fit into one of the following categories in order to qualify for the credit.

Qualifying Criteria

In order to qualify for the credit, a motor vehicle must meet at least one of the following criteria.

- It uses or is converted to use an alternative fuel;
- It is a hybrid electric vehicle;
- It is a plug-in hybrid electric vehicle or is converted to a plug-in hybrid electric vehicle;
- It has its power source replaced with a power source that uses an alternative fuel; or
- It is modified to include idling reduction technology.

Qualifying Categories

In order to qualify for the credit, a motor vehicle must also meet the criteria for one of the following categories. Fuel economy and emissions information necessary for determining the eligibility of specific vehicles can be found online at www.fueleconomy.gov. Unless specifically noted, the “combined” fuel economy for a vehicle is used in determining its qualification under any of the following seven categories.

- Category 1:** Motor vehicles that comply with bin 1 of the federal tier 2 emissions standards qualify under Category 1.
- Category 2:** Diesel-electric hybrid light duty passenger vehicles with a minimum fuel economy of 70 miles per gallon qualify under Category 2.
- Category 3:** Conversions that modify light duty passenger vehicles, light duty trucks, or medium duty trucks to operate as diesel-electric hybrids qualify under Category 3. For tax years 2010 and 2011, but not for tax years 2012 and later, medium duty trucks that are either diesel-electric hybrids or gasoline-electric hybrids also qualify under Category 3.
- Category 4:** Light duty passenger vehicles, light duty trucks, and medium duty trucks that use or are converted to use compressed natural gas qualify under Category 4.
- Category 5:** Idling reduction technologies qualify under Category 5. Please see “Idling reduction technologies” under the definitions section above for additional information regarding qualifications.
- Category 6:** Motor vehicles that have a minimum fuel economy of 40 miles per gallon or miles per gallon gasoline equivalent (mpgge) or greater and comply with bin 2 or bin 3 of the federal tier 2 emissions standards qualify under Category 6.
- Category 7:** Motor vehicles that have a minimum fuel economy of 30 miles per gallon or miles per gallon gasoline equivalent (mpgge) or greater, but less than 40 miles per gallon or miles per gallon gasoline equivalent (mpgge) and comply with bin 2 or bin 3 of the federal tier 2 emissions standards qualify under Category 7.

CREDIT CALCULATION

The amount of the credit allowed is based upon both the actual cost incurred in the qualifying vehicle purchase or conversion and the category under which the vehicle qualifies. The qualifying category determines a percentage, as set forth below, to be used in calculating the credit.

Category	Income tax years commencing on or after January 1, 2010 but prior to January 1, 2011	Income tax years commencing on or after January 1, 2011 but prior to January 1, 2012	Income tax years commencing on or after January 1, 2012 but prior to January 1, 2013	Income tax years commencing on or after January 1, 2013 but prior to January 1, 2014	Income tax years commencing on or after January 1, 2014 but prior to January 1, 2015	Income tax years commencing on or after January 1, 2015 but prior to January 1, 2016
Category 1	85%	85%	75%	75%	75%	75%
Category 2	65%	65%	45%	25%	15%	15%
Category 3	75%	75%	55%	35%	25%	25%
Category 4	75%	75%	55%	35%	25%	25%
Category 5	25%	25%	25%	25%	25%	25%
Category 6	75%	75%	10%	10%	0%	0%
Category 7	50%	0%	0%	0%	0%	0%

The amount of the credit is determined by multiplying the applicable percentage, as determined above, by the following amount appropriate to the qualifying purchase or conversion.

- The difference between the actual cost incurred in purchasing or leasing a motor vehicle that uses an alternative fuel and the cost of purchasing the same or most similar motor vehicle that uses a traditional fuel;
- The difference between the actual cost incurred in replacing an existing power source in a motor vehicle that uses a traditional fuel with a power source that uses an alternative fuel and the cost of replacing the existing power source in the motor vehicle with the same type of power source that uses a traditional fuel;
- The actual cost incurred in converting the motor vehicle to a fuel system that uses an alternative fuel;
- The actual cost incurred in purchasing or leasing idling reduction technologies; or
- The actual cost incurred in converting a hybrid vehicle to a plug-in hybrid electric vehicle.

Various additional rules and limitations may apply to the above described calculation of the credit. Please review the following general rules and limitations applicable to all qualifying vehicles, as well as those which apply specifically to leased vehicles, used vehicles, and plug-in hybrid electric conversions.

LIMITATIONS AND EXCEPTIONS

Specific limitations and exceptions apply to various motor vehicles and credit claims. Generally, the maximum allowable credit is \$6,000 and only one credit may be claimed for each vehicle. Additionally, the amount of the credit must be adjusted for any other grants, credits, or rebates, including federal grants, credits, and rebates, for which the vehicle qualifies. Furthermore, separate conditions and credit calculations apply to leased vehicles, used vehicles, and plug-in hybrid electric conversions. See below for additional information regarding these limitations and exceptions.

Maximum allowable credit amount

In general, the credit calculated using the above formula is subject to a \$6,000 limit. However, there are two exceptions to the \$6,000 limit:

- For tax years 2010 and 2011 the \$6,000 limit does not apply to motor vehicle purchases that qualify under Category 4 or conversions that qualify under Category 4.
- For tax years commencing on or after January 1, 2012, but prior to January 1, 2016, the maximum credit allowable for a plug-in hybrid electric conversion is \$7,500.

Credit calculation when the qualifying vehicle is eligible for other grants, credits, or rebates

In calculating the allowable credit, the actual cost incurred must be reduced by any grants, credits, or rebates, including federal grants, credits, and rebates, available for the qualifying vehicle or conversion. The allowable credit amounts listed in this FYI have been adjusted to reflect any applicable reduction for federal tax credits known to be available as of the revision date of this FYI. Information regarding alternative fuel vehicle grants, credits, and rebates can be found online at <http://www.fueleconomy.gov/feg/taxcenter.shtml> and www.afdc.energy.gov/laws/fed_summary

Limitation on multiple credits for a single vehicle

In general, no more than one tax credit shall be allowed for any single motor vehicle. The purchase of a used vehicle generally will not qualify for a credit because the prior vehicle owner likely claimed a credit for the vehicle. However, the purchase of a used vehicle may qualify if the vehicle was not previously registered in Colorado. See below for additional information regarding credit claims for the purchase of used vehicles.

Under certain conditions an additional credit may be available for the conversion of a hybrid electric vehicle to a plug-in hybrid electric vehicle. A person who claims a credit for the purchase of a hybrid vehicle, model year 2004 or newer, can claim an additional credit for the conversion of such hybrid vehicle into a plug-in hybrid electric vehicle. See below for additional information regarding credits for plug-in hybrid electric conversions.

Credit calculation for qualifying used vehicles

Due to the limitation on multiple credits for qualifying vehicles, a credit is not generally allowed for the purchase of a used vehicle. However, the purchaser of a used vehicle can claim a credit if they can prove that no credit was previously claimed for the vehicle. Generally, a vehicle history report (such as one available through CarFax) showing that the vehicle was not previously registered in Colorado will serve as sufficient evidence.

If no prior credit was claimed for a qualifying used vehicle, the used vehicle purchaser can claim a credit for the vehicle, but the above credit calculation must be adjusted based upon the used car price. The used car price must be divided by the original manufacturer's suggested retail price ("MSRP") to determine the percentage of value retained in the used vehicle. The resulting percentage must then be multiplied by the amount of the credit that would have

been allowed had the vehicle been purchased new at the time the used vehicle was purchased. The following worksheet can be used to calculate the allowable credit for a used vehicle purchase.

1. Used car price _____
2. Original MSRP _____
3. Line 1 divided by line 2 _____
4. Credit available for the vehicle if new (see table at end of FYI) _____
5. Used car credit (line 3 multiplied by line 4) _____

Credit allowable for plug-in hybrid electric conversions

A person who claims a credit for the purchase of a hybrid electric vehicle, model year 2004 or newer, can claim an additional credit for the conversion of such hybrid electric vehicle into a plug-in hybrid electric vehicle. However, no additional credit is allowed for a plug-in hybrid electric conversion performed in the same year the vehicle is purchased. Also, no additional credit is allowed if any credit was claimed by a prior owner of the vehicle. Consequently, no credit is generally available to a taxpayer who purchases a used hybrid electric vehicle and converts it to a plug-in hybrid electric vehicle unless that taxpayer can prove no credit was claimed for the original purchase of the vehicle (see the above information regarding used vehicles).

For the purposes of determining the credit, a hybrid electric vehicle that is converted to a plug-in hybrid electric vehicle will be presumed to retain the same EPA emissions certification (bin number under the Tier 2 rating system) as it had prior to the conversion. For example, if the EPA has certified a hybrid electric vehicle as bin 2, the vehicle will be presumed to retain that bin 2 rating following the plug-in hybrid electric conversion unless an EPA emissions certification is submitted verifying a rating change for the vehicle. In general, this means that plug-in hybrid electric conversions will qualify under Category 6 or 7, if at all.

Credit calculation for qualifying leased vehicles

For qualifying vehicles leased on or after January 1, 2010, but prior to January 1, 2012, the lessor may elect to pass the right to claim the credit to the lessee. However, if the lessor claims a credit for the leased vehicle, no credit will be allowed to the lessee. For qualifying vehicles leased on or after January 1, 2012, the credit is only available to the lessee and is not allowed to the lessor.

For qualifying leased vehicles, the credit that the lessee may claim is limited by the terms of the lease. The available credit is calculated by subtracting the value of the vehicle when the lease expires from the cost of the vehicle to the lessor at the time of the lease transaction (capitalized cost), and dividing that amount by the cost of the vehicle to the lessor at the time of the lease transaction. This percentage is then multiplied by the amount of the credit that would have been allowed had the lessee purchased, rather than leased the vehicle.

1. Vehicle cost at the time of the lease _____
2. Vehicle value at the end of the lease _____
3. Line 1 minus line 2 _____
4. Line 3 divided by line 1 _____
5. Credit allowed for purchase of vehicle (see table at end of FYI) _____
6. Credit allowed for lease of vehicle (line 4 multiplied by line 5) _____

VEHICLES NOT QUALIFIED FOR THE CREDIT

The following vehicles do not qualify for the credit:

- **Motorcycles and scooters**
 - In order to qualify for the credit, a motor vehicle must meet the criteria applicable to one of the seven categories listed above. Motorcycles and scooters, including electric motorcycles and scooters, do not meet the criteria for any of the seven categories. Consequently, they cannot qualify for the credit.
- **Low-emitting vehicles that run on traditional fuel**
 - The credit is only available for hybrid vehicles, plug-in hybrid electric vehicles, idling reduction technologies, and vehicles that use or are converted to use and alternative fuel. Vehicles which operate exclusively on traditional fuel do not qualify for the credit, regardless of their emissions levels.
- **Flex fuel or dual fuel vehicles**
 - In order to qualify for the credit, a vehicle must operate solely on an alternative fuel, operate on both an alternative fuel and a traditional fuel, or operate alternately on a traditional fuel and an alternative fuel. Flex fuel vehicles are equipped to operate exclusively on a traditional fuel and therefore, do not qualify for the credit.

VEHICLES NOT QUALIFIED FOR THE CREDIT (continued)

- **Utility terrain vehicles (UTV), side by sides, and neighborhood electric vehicles (NEV)**
 - The credit is only available for vehicles that are required to be licensed or subject to licensing for operation upon highways of the state. UTVs, side by sides, and NEVs are not licensed to operate on Colorado highways and therefore, do not qualify for the credit.

ALLOWABLE CREDITS AVAILABLE FOR COMMON VEHICLES

The department has calculated the credit available for many common vehicles which qualify for the credit. However, this list is not exhaustive and vehicles that do not appear here may still qualify for the credit. **Please be advised that many of the credit amounts listed in prior versions of this FYI and FYI Income 9 had not been calculated correctly and many of the vehicles listed did not qualify for any credit. This FYI has been revised to reflect the correct credit amounts available for qualifying vehicles identified by the department.** However, if you relied on the prior version of FYI Income 9 for the purchase of an alternative fueled vehicle in tax year 2010 or 2011 or the prior version of FYI Income 67 for the purchase of an alternative fueled vehicle in tax year 2012, the department will allow the credit indicated in the prior versions of these FYIs.

Qualifying Gasoline-Electric Hybrid Vehicles

Make	Qualifying vehicle	Credit available for tax year 2010	Credit available for tax year 2011	Credit available for tax year 2012
Ford	2007 Ford Escape Hybrid FWD	\$ 1,143	\$ -	\$ -
	2008 Ford Escape Hybrid FWD	\$ 2,010	\$ -	\$ -
	2009 Ford Escape Hybrid FWD	\$ 2,298	\$ -	\$ -
	2010 Ford Escape Hybrid FWD ¹	\$ 2,848	\$ -	\$ -
	2011 Ford Escape Hybrid FWD	\$ 2,988	\$ -	\$ -
	2010 Ford Fusion Hybrid ²	\$ 1,880	\$ -	\$ -
	2011 Ford Fusion Hybrid	\$ 1,880	\$ -	\$ -
Honda	2005 Honda Civic Hybrid (Automatic)	\$ 2,306	\$ 2,306	\$ 308
	2006 Honda Civic Hybrid	\$ 2,531	\$ 2,531	\$ 338
	2007 Honda Civic Hybrid	\$ 2,756	\$ 2,756	\$ 368
	2008 Honda Civic Hybrid	\$ 2,599	\$ 2,599	\$ 347
	2009 Honda Civic Hybrid	\$ 2,640	\$ 2,640	\$ 352
	2010 Honda Civic Hybrid	\$ 2,783	\$ 2,783	\$ 371
	2011 Honda Civic Hybrid	\$ 2,921	\$ 2,921	\$ 390
	2012 Honda Civic Hybrid	N/A	\$ 2,629	\$ 351
	2011 Honda CRZ	\$ 1,465	\$ -	\$ -
	2010 Honda Insight	\$ 2,610	\$ 2,610	\$ 348
	2011 Honda Insight	\$ 2,378	\$ 2,378	\$ 317
Kia	2011 Kia Optima Hybrid	\$ 1,650	\$ -	\$ -
Lexus	2011 Lexus CT200h	\$ 2,898	\$ 2,898	\$ 386
	2012 Lexus CT200h	N/A	\$ 3,524	\$ 470
	2010 Lexus HS 250h	\$ 815	\$ -	\$ -
	2011 Lexus HS 250h	\$ 1,585	\$ -	\$ -
	2010 Lexus RX 450h FWD	\$ 2,080	\$ -	\$ -
	2011 Lexus RX 450h FWD	\$ 2,505	\$ -	\$ -

¹ For 2010 Ford Escape Hybrid FWDs purchased on or after January 1, 2010, but prior to March 31, 2010, the allowable credit is \$2,473.

² For 2010 Ford Fusion Hybrids purchased on or after January 1, 2010, but prior to March 31, 2010, the allowable credit is \$1,455.

List of qualifying gasoline-electric hybrid vehicles continued on following page...

ALLOWABLE CREDITS AVAILABLE FOR COMMON VEHICLES

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Qualifying Gasoline-Electric Hybrid Vehicles (continued)

Make	Qualifying vehicle	Credit available for tax year 2010	Credit available for tax year 2011	Credit available for tax year 2012
Mercury	2008 Mercury Mariner Hybrid FWD	\$ 2,053	\$ -	\$ -
	2009 Mercury Mariner Hybrid FWD	\$ 2,325	\$ -	\$ -
	2010 Mercury Mariner Hybrid FWD ³	\$ 2,853	\$ -	\$ -
	2011 Mercury Mariner Hybrid FWD	\$ 2,853	\$ -	\$ -
	2010 Mercury Milan Hybrid ⁴	\$ 2,035	\$ -	\$ -
	2011 Mercury Milan Hybrid	\$ 2,035	\$ -	\$ -
Toyota	2007 Toyota Camry Hybrid	\$ 1,333	\$ -	\$ -
	2008 Toyota Camry Hybrid	\$ 1,161	\$ -	\$ -
	2009 Toyota Camry Hybrid	\$ 1,202	\$ -	\$ -
	2010 Toyota Camry Hybrid	\$ 1,042	\$ -	\$ -
	2011 Toyota Camry Hybrid	\$ 1,092	\$ -	\$ -
	2012 Toyota Camry Hybrid	N/A	\$ 2,006	\$ 268
	2001 Toyota Prius	\$ 3,129	\$ 3,129	\$ 417
	2002 Toyota Prius	\$ 3,467	\$ 3,467	\$ 462
	2003 Toyota Prius	\$ 2,709	\$ 2,709	\$ 361
	2004 Toyota Prius	\$ 2,363	\$ 2,363	\$ 315
	2005 Toyota Prius	\$ 3,030	\$ 3,030	\$ 404
	2006 Toyota Prius	\$ 2,899	\$ 2,899	\$ 387
	2007 Toyota Prius	\$ 2,659	\$ 2,659	\$ 355
	2008 Toyota Prius (Base Grades)	\$ 1,778	\$ 1,778	\$ 237
	2008 Toyota Prius (Touring)	\$ 2,741	\$ 2,741	\$ 365
	2009 Toyota Prius	\$ 2,744	\$ 2,744	\$ 366
	2010 Toyota Prius	\$ 2,160	\$ 2,160	\$ 288
	2011 Toyota Prius	\$ 3,383	\$ 3,383	\$ 451
	2012 Toyota Prius	N/A	\$ 3,477	\$ 464
	2012 Toyota Prius V	N/A	\$ 2,596	\$ 346

³ For 2010 Mercury Mariner Hybrid FWDs purchased on or after January 1, 2010, but prior to April 1, 2010, the allowable credit is \$2,476.

⁴ For 2010 Mercury Milan Hybrids purchased on or after January 1, 2010, but prior to April 1, 2010, the allowable credit is \$1,610.

List of qualifying vehicles continued on following page...

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Qualifying Compressed Natural Gas Vehicles

Make	Qualifying vehicle	Credit available for tax year 2010	Credit available for tax year 2011	Credit available for tax year 2012
Chevrolet	2012 Chevrolet Express 2500 Cargo Van	N/A	\$ 11,168	\$ 6,000
GMC	2012 GMC Savanna 2500 Cargo Van	N/A	\$ 11,189	\$ 6,000
Honda	2004 Honda Civic GX	\$ 3,375	\$ 3,375	\$ 2,475
	2005 Honda Civic GX	\$ 375	\$ 3,375	\$ 2,475
	2006 Honda Civic GX	\$ -	\$ 3,000	\$ 2,200
	2007 Honda Civic GX	\$ 2,123	\$ 5,123	\$ 3,757
	2008 Honda Civic GX	\$ 2,246	\$ 5,246	\$ 3,847
	2009 Honda Civic GX	\$ 2,325	\$ 5,325	\$ 3,905
	2010 Honda Civic GX	\$ 2,325	\$ 5,325	\$ 3,905
	2011 Honda Civic GX	\$ 2,164	\$ 5,164	\$ 3,787
	2012 Honda Civic GX	N/A	\$ 5,201	\$ 3,814

Qualifying Electric Vehicles

Make	Qualifying vehicle	Credit available for tax year 2010	Credit available for tax year 2011	Credit available for tax year 2012
Azure Dynamics	2012 Azure Dynamics Transit Connect	N/A	\$ 6,000	\$ 6,000
Nissan	2011 Nissan Leaf	\$ 5,457	\$ 5,457	\$ 4,815
	2012 Nissan Leaf	N/A	\$ 5,457	\$ 4,815
Tesla	2008 Tesla Roadster	\$ 6,000	\$ 6,000	\$ 6,000
	2010 Tesla Roadster	\$ 6,000	\$ 6,000	\$ 6,000
	2011 Tesla Roadster	\$ 6,000	\$ 6,000	\$ 6,000
	2012 Tesla Roadster	N/A	\$ 6,000	\$ 6,000

FYIs provide general information concerning a variety of Colorado tax topics in simple and straightforward language. Although the FYIs represent a good faith effort to provide accurate and complete tax information, the information is not binding on the Colorado Department of Revenue, nor does it replace, alter, or supersede Colorado law and regulations. The Executive Director, who by statute is the only person having the authority to bind the Department, has not formally reviewed and/or approved these FYIs.