

# IRS News Release

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## Several GM Vehicles Certified for Alternative Vehicle Tax Credit

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WASHINGTON — The Internal Revenue Service has acknowledged the certification by General Motors Corporation that several of its 2006 and 2007 vehicles qualify for the Alternative Motor Vehicle Credit created by the Energy Policy Act of 2005. The tax credit for hybrid vehicles applies to new vehicles placed in service on or after Jan. 1, 2006.

The hybrid vehicle certifications recently acknowledged by the IRS and their credit amounts are:

GMC Sierra (4WD) hybrid pickup truck Model Year 2006	\$650.00
GMC Sierra (4WD) hybrid pickup truck Model Year 2007	\$650.00
Chevrolet Silverado (4WD) hybrid pickup truck Model Year 2006	\$650.00
Chevrolet Silverado (4WD) hybrid pickup truck Model Year 2007	\$650.00
GMC Sierra (2WD) hybrid pickup truck Model Year 2006	\$250.00
GMC Sierra (2WD) hybrid pickup truck Model Year 2007	\$250.00
Chevrolet Silverado (2WD) hybrid pickup truck Model Year 2006	\$250.00
Chevrolet Silverado (2WD) hybrid pick up truck Model Year 2007	\$250.00

Starting in 2006, this tax credit replaces the tax deduction of \$2,000, which was previously allowed for taxpayers who purchased a new hybrid vehicle before Dec. 31, 2005, for the clean-burning fuel deduction. The tax credit requires a different certification. Many currently available hybrid vehicles may qualify for this new tax credit.

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Consumers seeking the credit may want to buy early since the full credit is only available for a limited quantity of vehicles sold by a manufacturer to retail dealers. Taxpayers may claim the full amount of the allowable credit up to the end of the first calendar quarter after the quarter in which the manufacturer records its sale of the 60,000th vehicle. For the second and third calendar quarters after the quarter in which the 60,000th vehicle is sold, taxpayers may claim 50 percent of the credit. For the fourth and fifth calendar quarters, taxpayers may claim 25 percent of the credit. No credit is allowed after the fifth quarter.

For more information and a complete listing of all qualified hybrid vehicles, please visit [IRS.gov](https://www.irs.gov).