



PRESS RELEASE

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**STATE RELEASES 2003 HYBRID VEHICLE TAX CREDIT AMOUNTS
Consumers Can Save Almost \$4000 on Cleaner, More Efficient Vehicles**

(Boulder, CO) -- The State of Colorado recently released the amounts of its 2003 tax credit aimed at promoting the purchase of hybrid-electric motor vehicles. The state provides tax credits to individuals and businesses for the purchase of qualified vehicles, which use a combination gas and electric motor to improve gas mileage and lower tailpipe emissions.

“Buying a hybrid-electric vehicle is one of the best steps that consumers can take to reduce their gasoline use. This means dollar savings at the gas pump as well as reduced pollutant emissions and reduced oil imports,” said Howard Geller, executive director of the Southwest Energy Efficiency Project, a Boulder-based public interest organization. “Hybrid-electric is the most exciting new automotive technology in decades, at least with respect to improving fuel economy and cutting tailpipe emissions.”

The incentive program was approved by the Colorado State Legislature in 2000, and establishes a tax credit based on a vehicle’s emissions characteristics and the incremental cost difference between hybrid motor technology and comparable gasoline engine technology. In 2003, three vehicles qualify for the tax credit: the Honda Civic Hybrid, the Honda Insight, and the Toyota Prius. Actual tax credit amounts are as follows:

2002/2003 State of Colorado Hybrid-Electric Vehicle Tax Credits	
VEHICLE	AMOUNT
2002 Toyota Prius	\$3,929
2003 Toyota Prius	\$3,070
2002 Honda Insight	\$3,375
2003 Honda Insight (automatic)	\$3,120
2003 Honda Insight (manual)	\$2,603
2003 Honda Civic Hybrid	\$1,815

As a tax credit, the Colorado incentive program lowers the actual tax bill paid by hybrid purchasers. Buyers of a hybrid vehicle in 2002 can claim the tax credit by filing an amended 2002 tax return.

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The federal government has also established its own incentive program, which provides a \$2,000 tax deduction to those who purchase a hybrid-electric vehicle, lowering the amount of taxable annual income. Buyers can participate in both the state and federal programs.

“Between the state tax credit and the federal tax deduction, there is no net increase in first cost for buying a hybrid-electric vehicle. All Colorado residents in the market for a compact or subcompact car should opt for a hybrid,” stated Geller. “And hybrid SUVs are expected to be available within a year, extending this fuel savings opportunity to a greater number of vehicle lines.”

“Public transport, walking, and biking are certainly the best options for consumers who are concerned about the environment as well as America’s growing oil imports. But if these options are not feasible, a hybrid-electric vehicle is the next best choice,” Geller added.

Additional information can be found at www.swenergy.org.

2003 HYBRID-ELECTRIC VEHICLE INFORMATION

HONDA CIVIC HYBRID

MSRP:	\$19,550
Mileage:	46 miles per gallon city, 51 highway
Certification:	Ultra Low Emission Vehicle

For more information, visit www.hondacars.com.

HONDA INSIGHT

MSRP:	\$19,080
Mileage:	61 miles per gallon city, 68 highway
Certification:	Ultra Low Emission Vehicle

For more information, visit www.hondacars.com.

TOYOTA PRIUS

MSRP:	\$20,480
Mileage:	52 miles per gallon city, 45 highway
Certification:	Super Ultra Low Emission Vehicle

For more information, visit www.toyota.com.

About SWEEP: The Southwest Energy Efficiency Project (SWEEP) is a public interest organization dedicated to advancing energy efficiency as a means of promoting both economic prosperity and environmental protection in the states of Arizona, Colorado, Nevada, New Mexico, Utah, and Wyoming. For more information, visit the SWEEP website at www.swenergy.org.