

How you can afford an electric vehicle for your business



Switching to a non-polluting vehicle would significantly reduce greenhouse gas emissions, improve air quality, and free a business from the unpredictability of volatile gas prices. But can your business afford one?

With available rebates and incentives, making the transition to an electric vehicle (EV) or other zero-emission vehicle (such as plug-in hybrid or hydrogen fuel cell) might be more affordable than you think.

Today, **71 EV models** are priced below the average cost of a new vehicle in Canada. That's before factoring in the incentives available to Canadians, which can further reduce the cost.

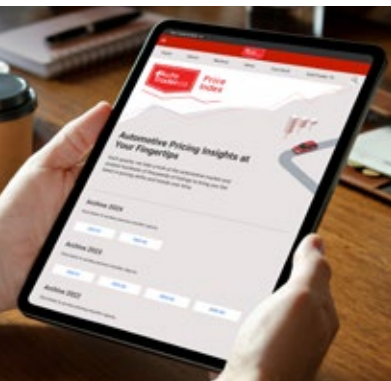
Consider the 2023 Chevrolet Bolt EV, which starts at a retail price of \$38,943. With current incentives, you can reduce the purchase price to \$33,943, or even \$29,943.



The 2025 Mercedes-Benz eSprinter starts at a retail price of \$88,786. With current incentives, you can reduce the price to \$78,786, or even \$68,786.



The 2024 Ford E-Transit start at a retail price of \$79,440. With current incentives that price can come down to \$69,440, or even \$59,440.



For more information, the [AutoTrader Price Index](#) provides a monthly view of the Canadian automotive market by analyzing new and used vehicle pricing.

These rebate programs, available through the Government of Canada, can help you with the purchase of an EV or other zero-emission vehicle.

	Incentives for Zero-Emission Vehicles (IZEV)	Incentives for Medium- And Heavy-Duty Zero-Emission Vehicles (iMHZEV)
How much is available?	<ul style="list-style-type: none"> • \$5,000 incentive for battery-electric, hydrogen fuel cell, and plug-in hybrid vehicles with an all-electric range of 50 km or more. • \$2,500 incentive for plug-in hybrid vehicles with an all-electric range of less than 50 km. 	<ul style="list-style-type: none"> • Incentives of \$10,000 to \$200,000 depending on the vehicle. • A maximum of 10 incentives or \$1,000,000 per year, whichever limit is reached first.
What vehicles are eligible?	<ul style="list-style-type: none"> • Passenger cars with a base price under \$55,000. • Station wagons, pickup trucks, SUVs, minivans, vans or special purpose vehicles with a base price under \$60,000. • Vehicles remain eligible even if additional fees push the price above the set limits. • Leased vehicles are eligible: 48-month lease receives full incentives; shorter leases receive less. • List of eligible vehicles 	<ul style="list-style-type: none"> • Larger vehicles such as cargo vans, step vans, city delivery and semi-trucks. • Vehicles must be zero-emission: battery-electric, plug-in hybrid and hydrogen fuel cell. • Leased vehicles are eligible: 48-month lease receives full incentive; shorter leases receive less. • List of eligible vehicles

Other things to know

These incentives are received by the dealership at the time of sale. Once you complete the necessary forms to confirm eligibility, the incentive will appear directly on your bill of sale or lease agreement.

For a limited time, an enhanced, first-year capital cost allowance (CCA) tax rate is available to businesses for the purchase of a zero-emission vehicle. This allows businesses to write off 55 to 100% of the purchase price of the vehicle. The Government of Canada provides more

information on how to complete your tax return and claim the enhanced CCA rate.

Additional provincial and territorial rebates exist. Governments in British Columbia, the Yukon, Manitoba, Quebec, New Brunswick, Nova Scotia, Newfoundland and Labrador and Prince Edward Island offer even greater financial support through local rebate programs. [EV Fleets Pro by Electric Autonomy Canada](#) offers more information.



Learn more about transitioning to a zero-emission vehicle

- [How an electric vehicle can meet your business needs](#)
- [How to charge your business's electric vehicle](#)
- [Decarbonizing medium- and heavy-duty vehicles: Fact sheet series](#)

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