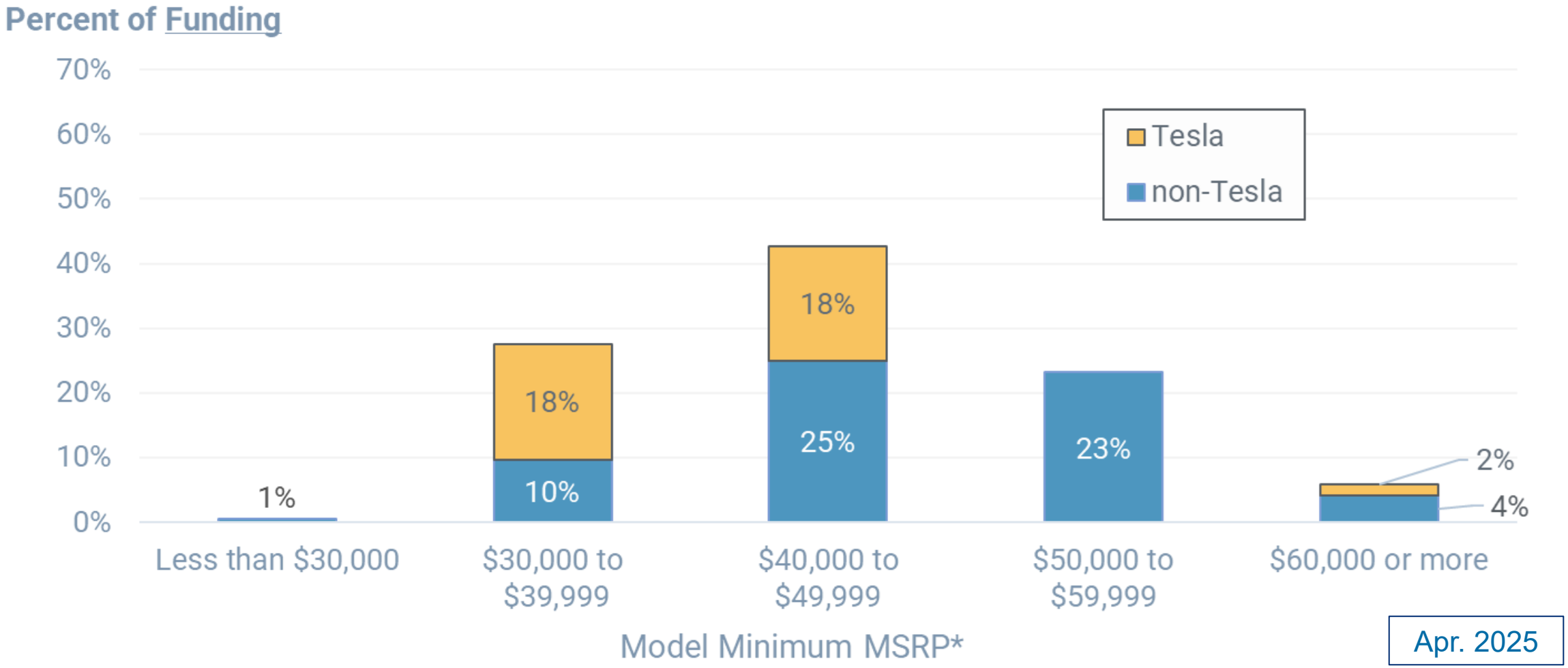

NY Drive Clean Rebated Vehicle Characteristics through 2024

Nicholas Pallonetti – Research Analyst, CSE

Brett Williams, PhD – Principal Advisor, EV Programs, CSE

with thanks to J. Bowers, A. Thang, E. Fullenkamp, and others at the Center for Sustainable Energy (CSE)

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Introduction

- Summarizes select characteristics of EVs rebated by the NY Drive Clean Rebate Program, focusing on vehicles acquired in 2024
  - Provides context for forthcoming 2024 Rebate Influence, Vehicle Replacement, and Consumer Characteristics presentations
- 2024 application data include 45,535 rebates for personal consumers totaling $29,314,500*
- Results described in terms of rebate counts and funding (rebate dollars)
- Tesla vehicles are the most frequently rebated and analyzed separately in some cases to highlight their unique characteristics

* Includes applications approved as of 4/1/2025.

Outline

What vehicles are being rebated?

- by vehicle type, make, model, buy/lease
- by rebate amount
- by MSRP
- Summary

Appendix

Headlines: 2024 Purchases/Leases

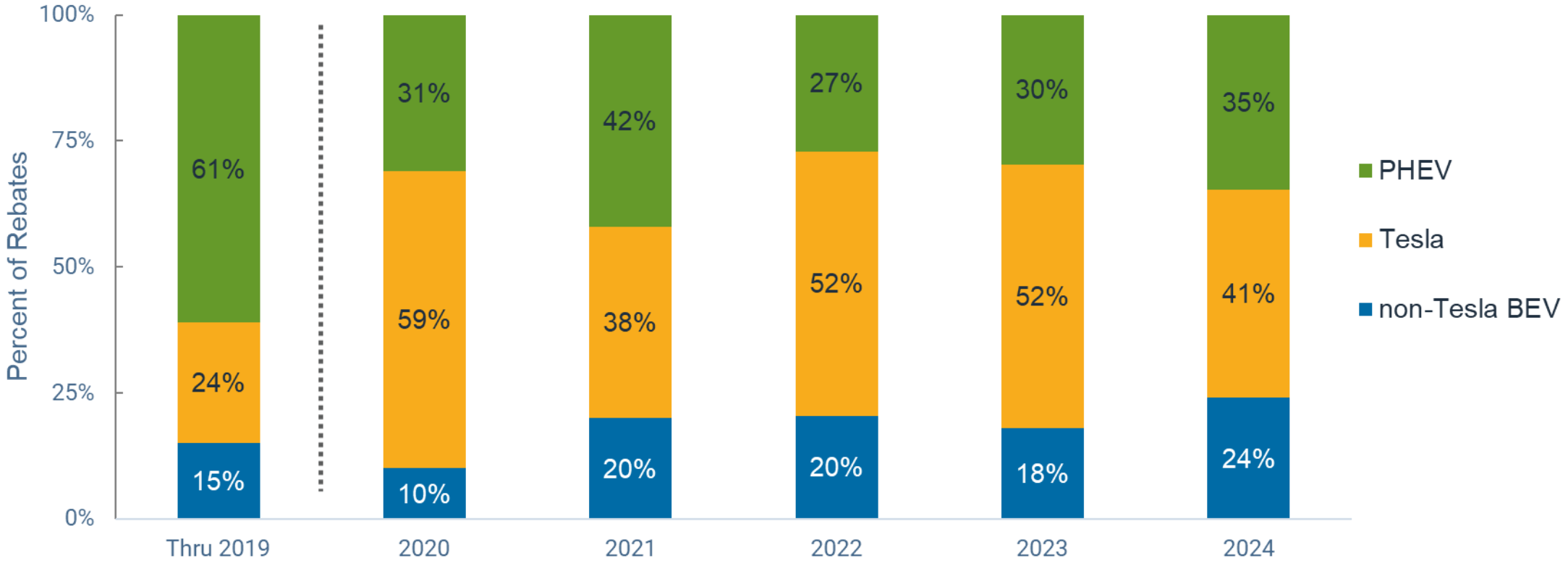
- Tesla rebate share (41%) lowest since 2021
  - Still more frequent than PHEVs (35%) and all other BEVs combined (24%)
- 90% of rebates were $500 (for vehicles beyond the thresholds for e-miles or MSRP)
- Leases (vs purchases) continued increasing drastically
- MSRPs became more evenly spread in 2024 as Model 3 prices decreased and Tesla lost share

What vehicles are being rebated?

- by vehicle type, make, model, buy/lease
- by rebate amount
- by MSRP

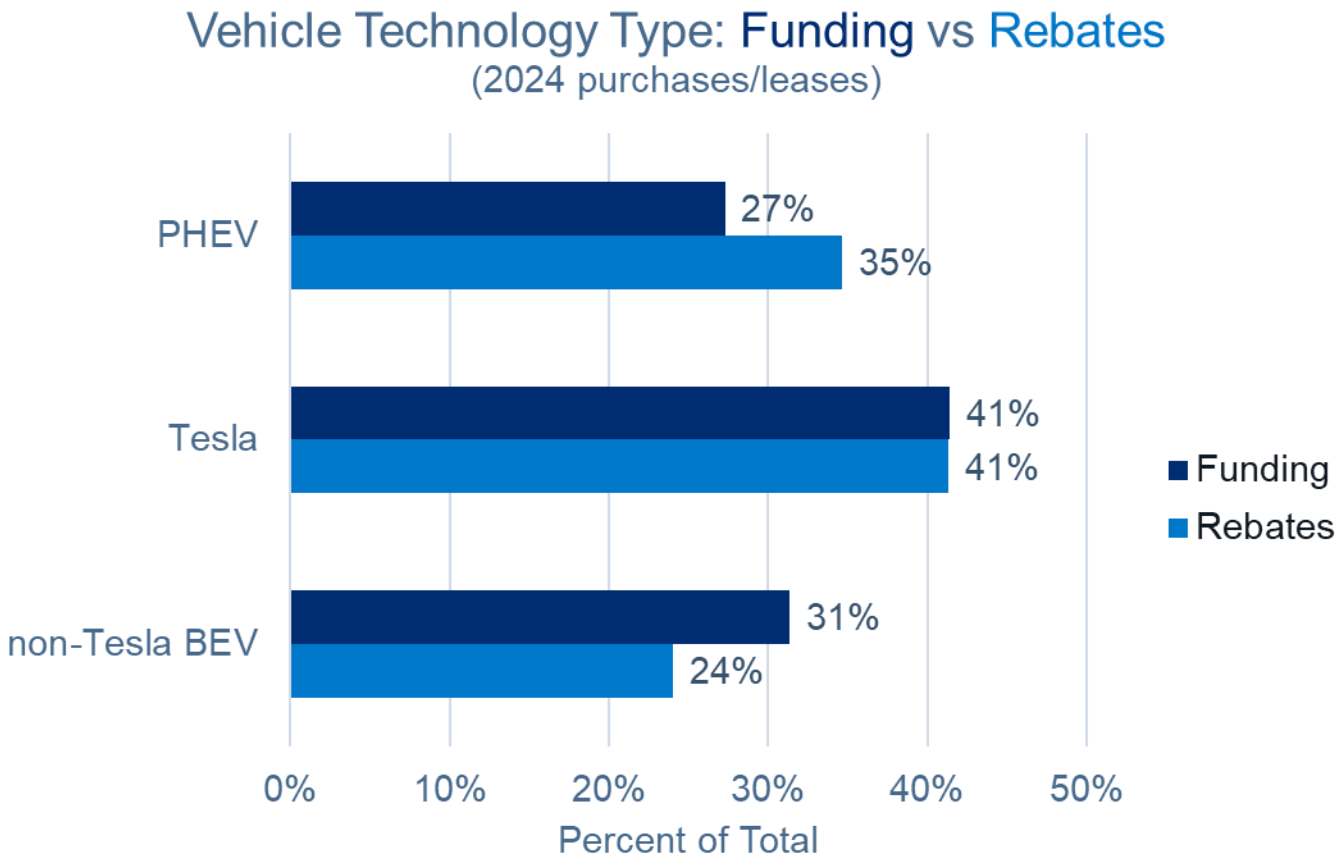
Since 2020, the majority of rebates went to BEVs

Most were Tesla, which we analyze separately



Based on the year of purchase/lease. 2017–19 values for DCRP are from: B.D.H. Williams (2021), An Electric-Vehicle Consumer Segmentation Roadmap: Strategically Amplifying Participation in the New York Drive Clean Rebate Program, NYSERDA Report 21-30.

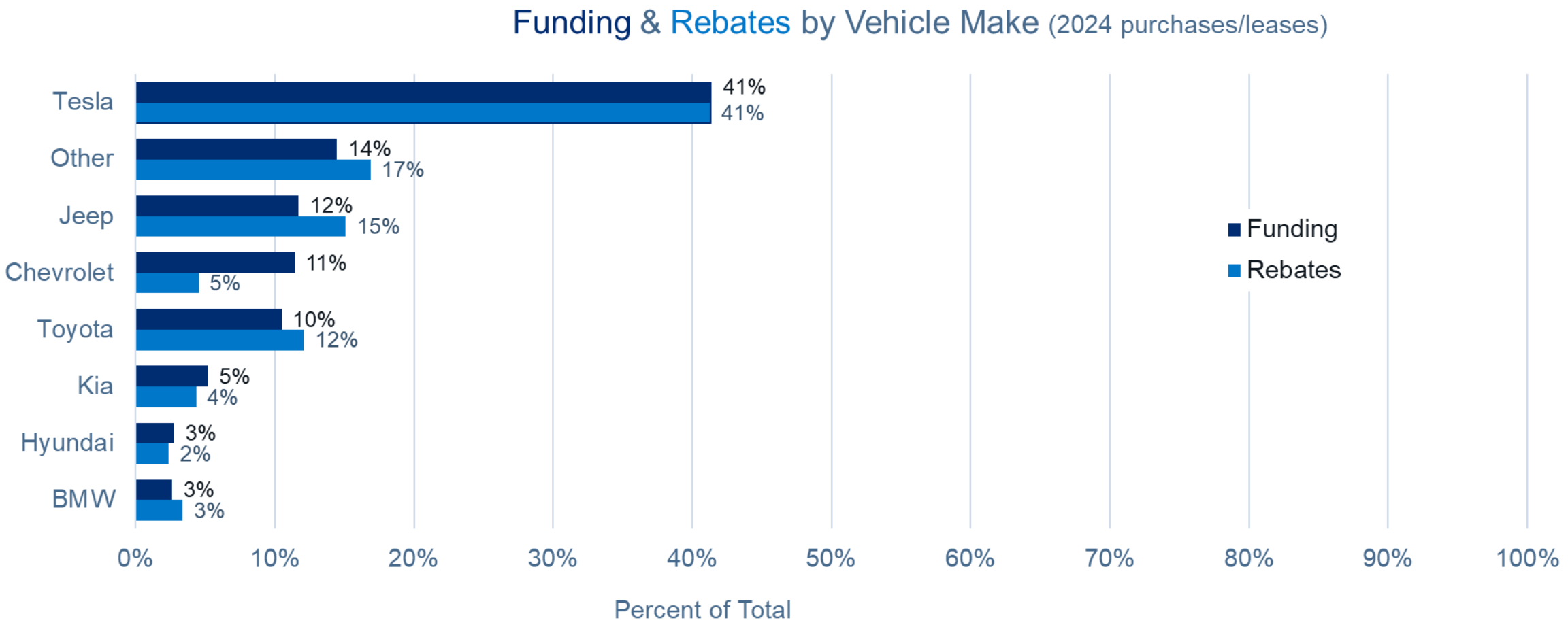
PHEVs received more rebates but less funding than non-Tesla BEVs; Tesla dominated both metrics



Funding percentages often tell a different story

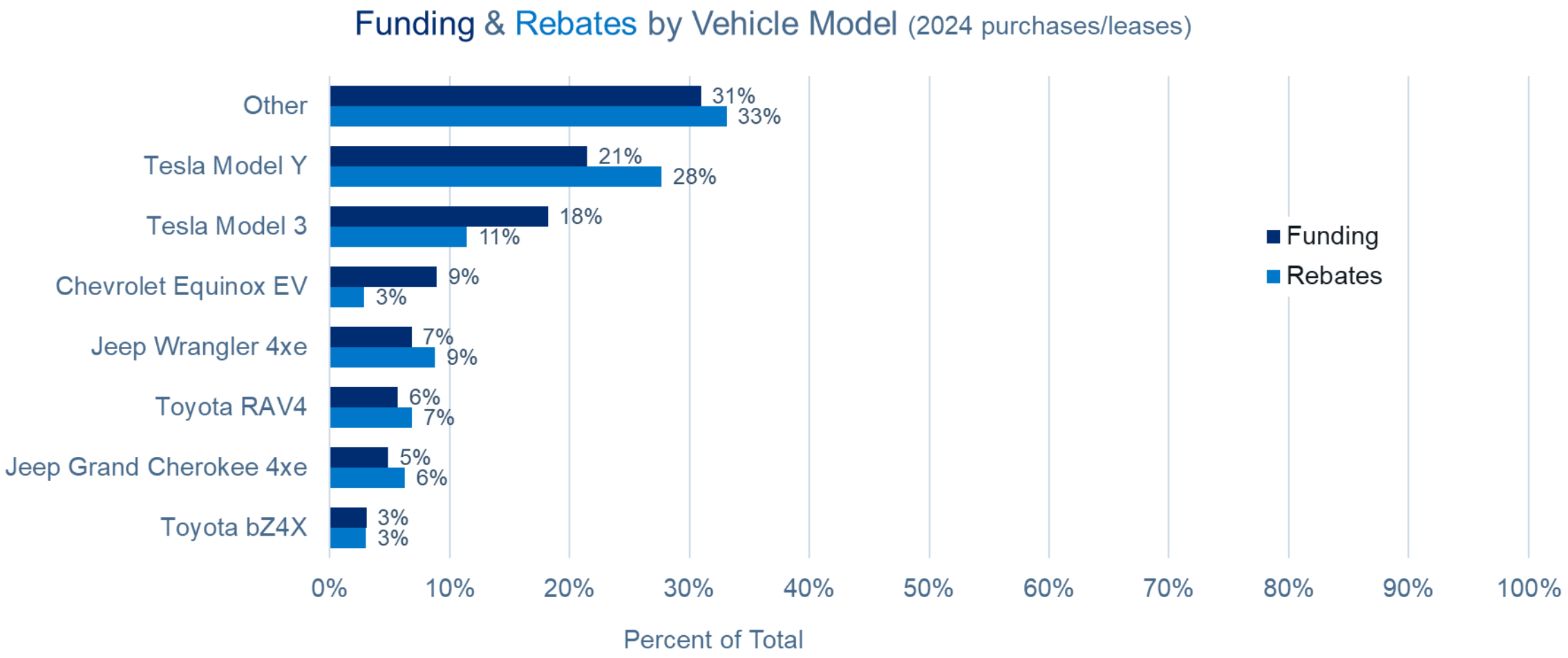
- Less about the market and more about the program and its beneficiaries
- Difference important because of prevalence of $500 rebates

Tesla's share fell, but was ~3x the next most frequent make (Jeep)
Chevrolet products received more per rebate



Model Y retains lead, but distribution spread with “Other” now atop

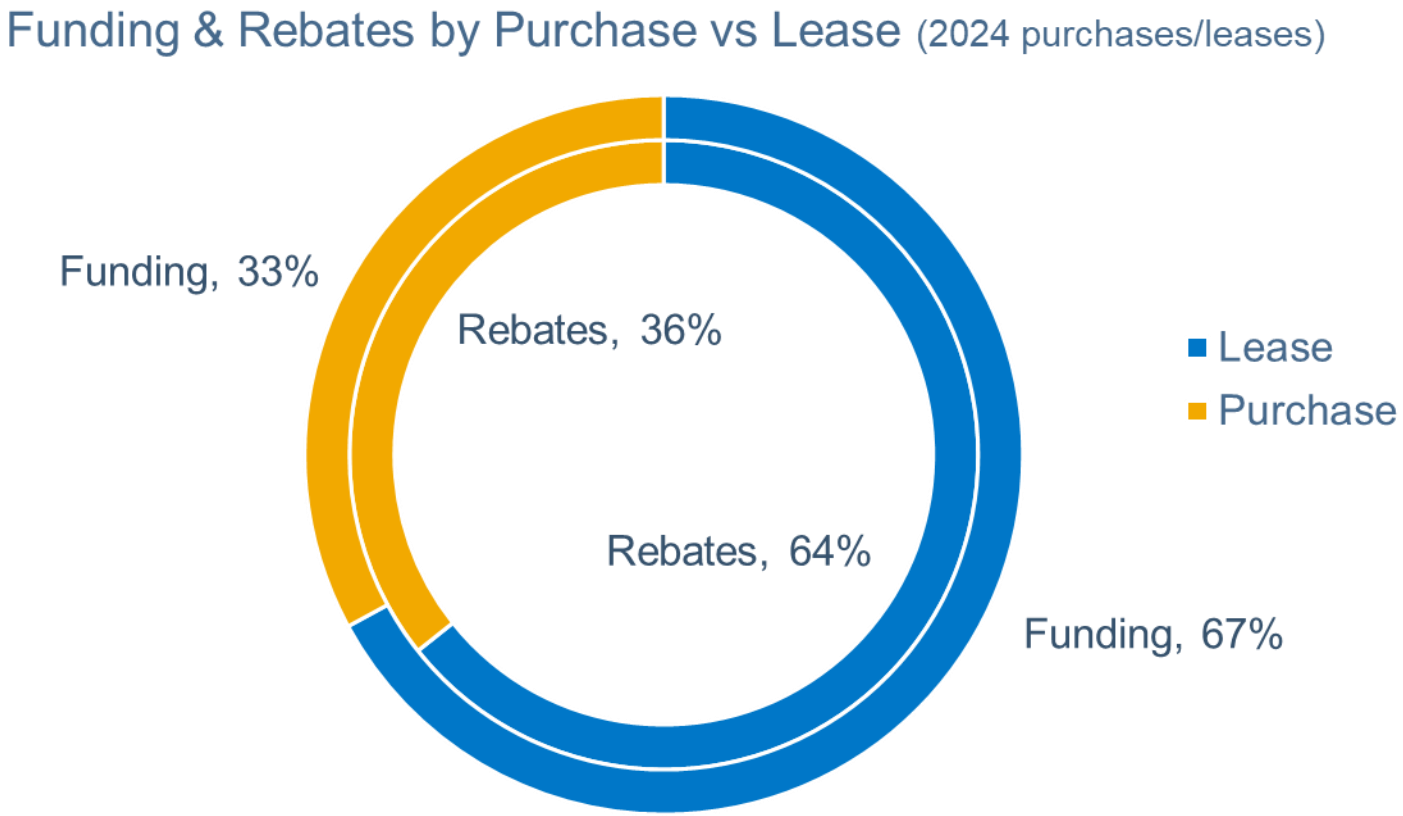
Lower priced, longer-range BEVs receive the most per rebate (Model 3, Equinox)



Most funding & rebates went to *leased* vehicles (64%)

Leases continued increasing drastically, from 19% of rebates in 2022 and 39% in 2023

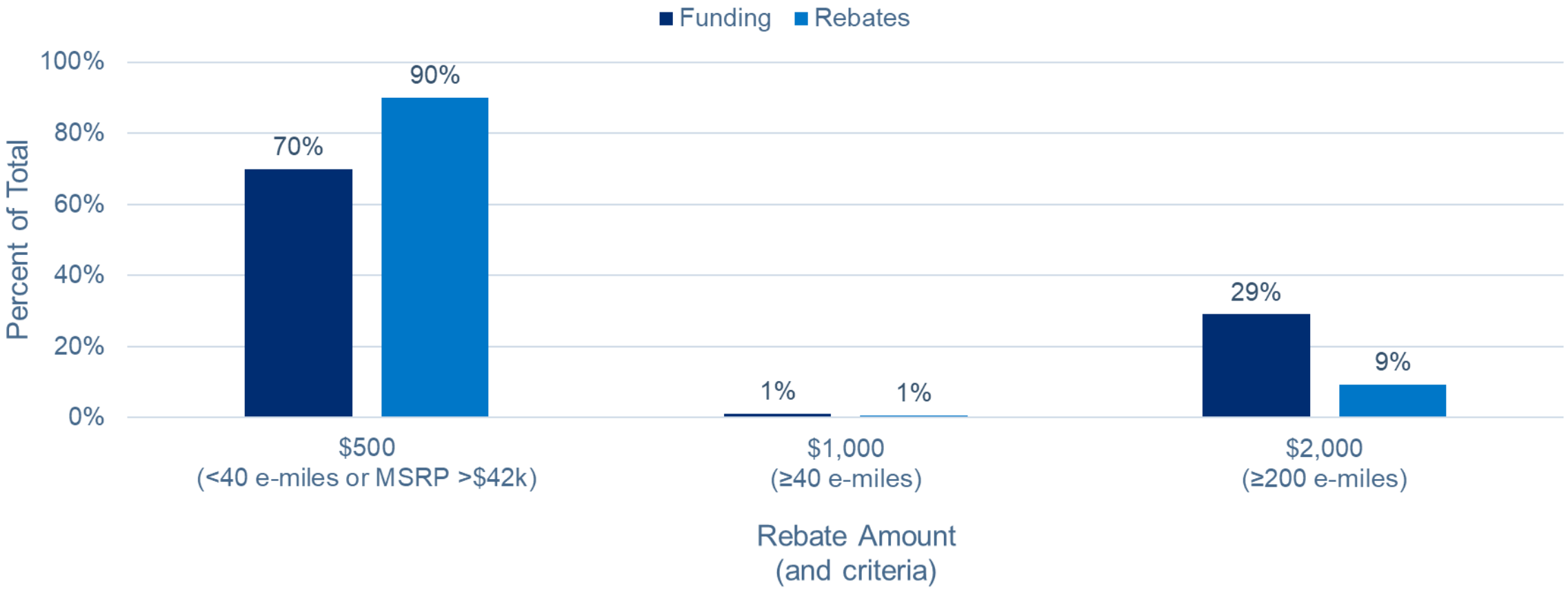
(Likely related to federal-tax-credit "leasing loophole" for foreign-assembled vehicles*)



* Edmunds: The ins and outs of electric vehicle tax credits

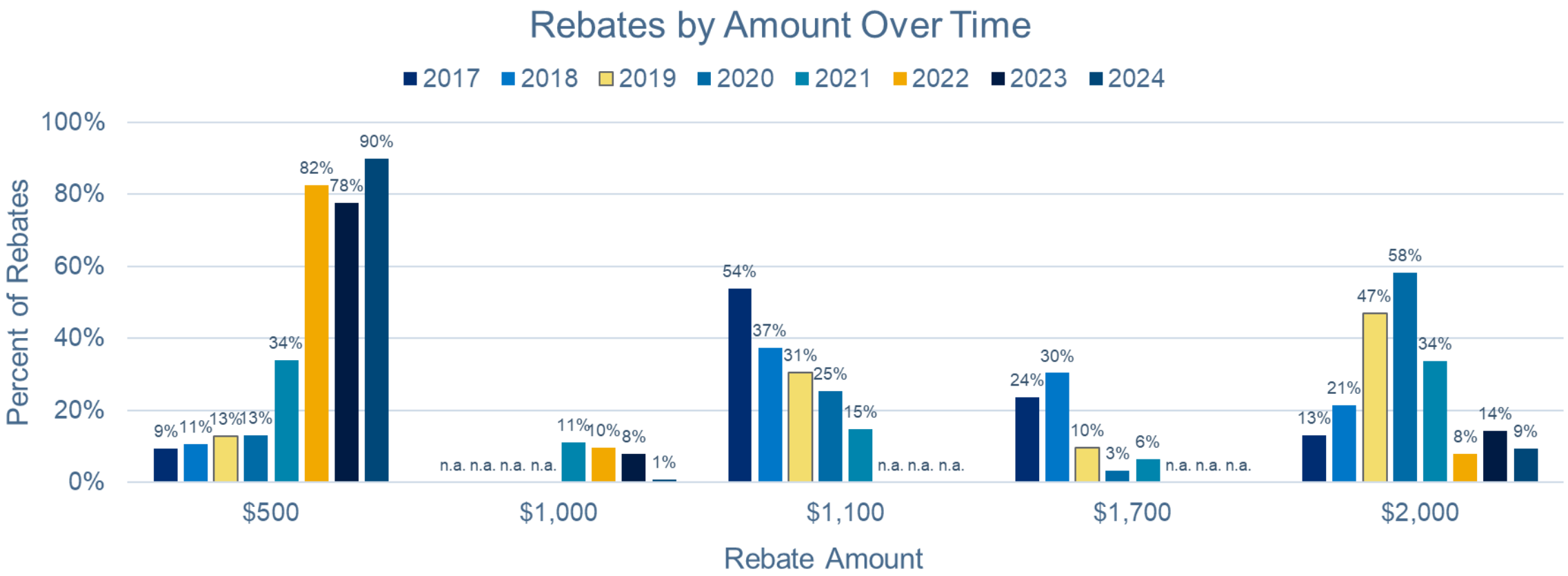
Most rebates and funding fell outside the thresholds for e-miles or MSRP

2024 purchases/leases



The program has shifted dramatically toward $500 rebates

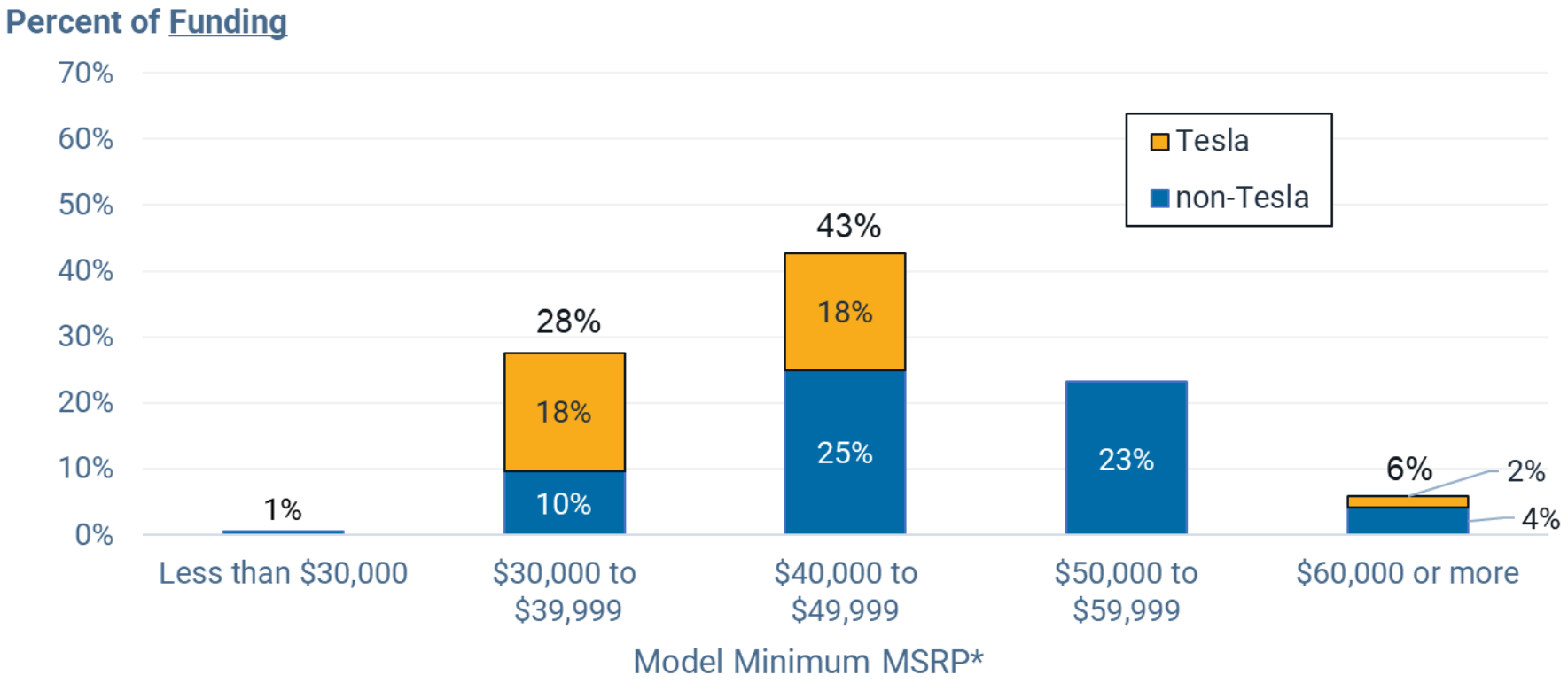
These rebates acknowledge EV adoption, but have lower influence*



* See “Rebate Influence through 2023 and Designing for Cost-Effectiveness”
Excludes 12 rebates with irregular amounts (< 0.1% of rebates).

94% of funding went to models with minimum MSRPs between $30k and $60k

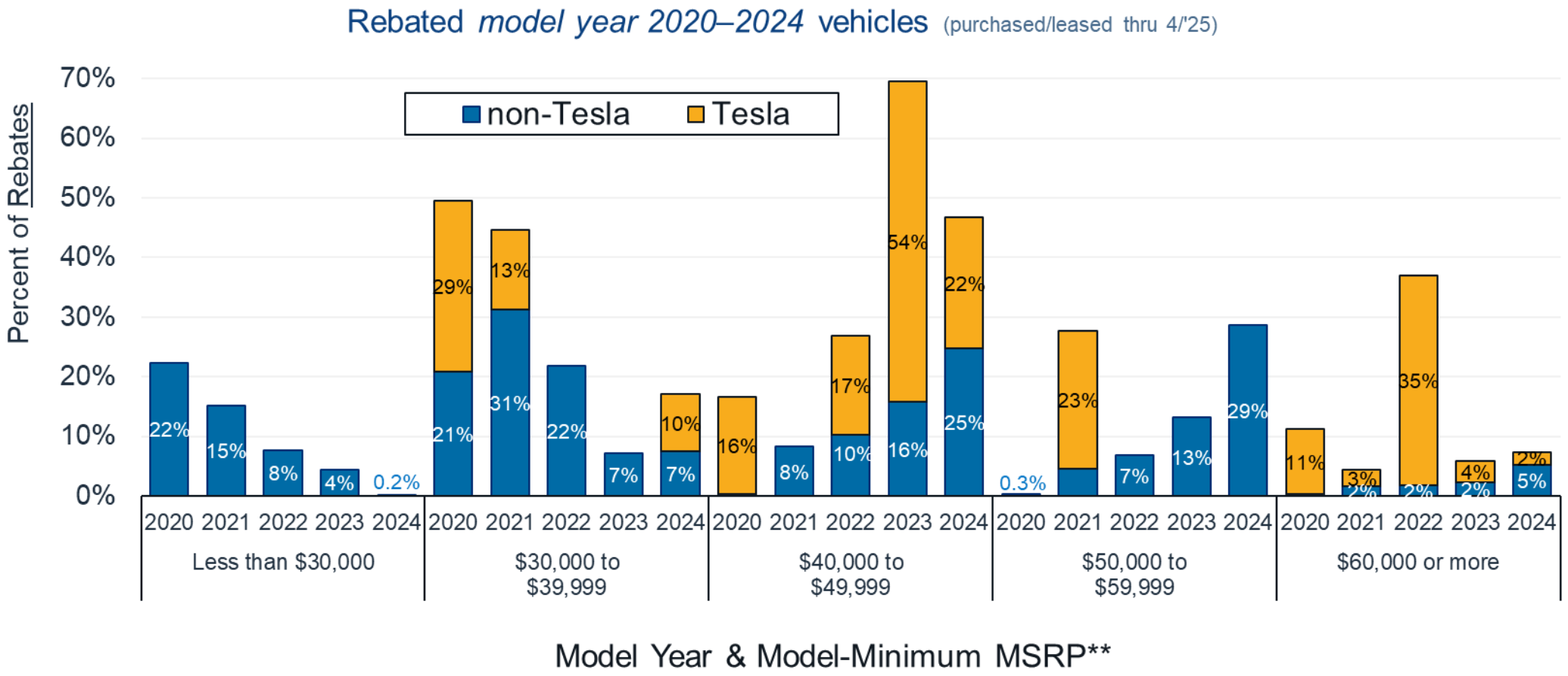
Rebated *model year 2024* vehicles (purchased/leased 4/‘23–4/‘25, *N* = 42,450)



*Each vehicle was assigned the minimum Manufacturer’s Suggested Retail Price (MSRP) for that model on fueleconomy.gov and does not reflect sale price.
Where model year (MY) 2024 MSRPs were unavailable, MY 2023 MSRPs or MY 2025 MSRPs were used.
Tesla MSRPs frequently changed within MY 2024 and were assigned as follows: Model 3 = $30–39k, Model Y= $40–49k, Models S & X = $60k or more.

Prices became more evenly spread in 2024 as Model 3 prices decreased and Tesla lost share

Decreasing manufacturing costs don't always mean decreasing retail prices, incentives remain important*



* See slide 12 from "CVRP 2020 Data Brief: MSRP Considerations"
**Assigned as described on previous slide.

Summary of Vehicle Characteristics for 2024 Purchases/Leases

Headline

- Tesla lost share but continued to dominate along with $500 rebates
- Leases continued increasing drastically

Vehicles Rebated

- Program funding went to a more balanced mix of models compared to recent years
  - Tesla rebate share (41%) lowest since 2021, but still more frequent than PHEVs (35%) or all other BEVs combined (24%)
- Leased share increased to 64% of rebates
  - Up from 19% in 2022 and 39% in 2023
  - Likely related to Federal Tax Credit “leasing loophole” for foreign-assembled vehicles
- $500 rebates (for vehicles with <40 e-miles or MSRP >$42k) continued to dominate: 90% of rebates and 70% of funding
  - Only 17% of rebates (and 28% of funding) went to models with minimum MSRP <$40,000 (before incentives)
  - 17% rebate share up from 12% in 2023, but down from 29% in 2022 and 60% in 2021
- Prices became more evenly spread as Model 3 prices decreased and Tesla lost share

Appendix

- Acronyms
- Additional Details
- Resources

Acronyms

BEV – Battery Electric Vehicle

DCRP – Drive Clean Rebate Program (statewide)

e-mile – EPA-rated all-electric mile of driving range

EPA – U.S. Environmental Protection Agency

EV – Electric Vehicle (including PHEVs and BEVs; FCEVs not in the data)

FCEV – Fuel-Cell Electric Vehicle

MSRP – Manufacturer's Suggested Retail Price

MY – Model Year

n.a. – Not Applicable

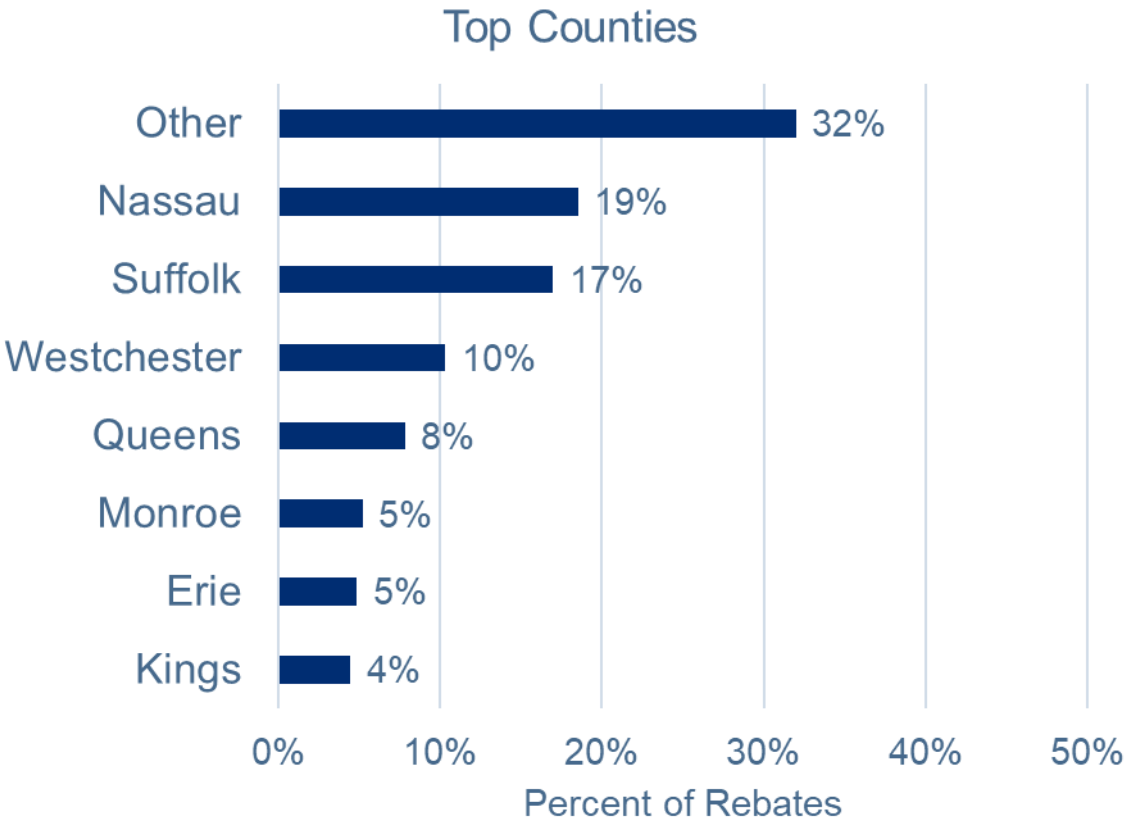
NY – New York State

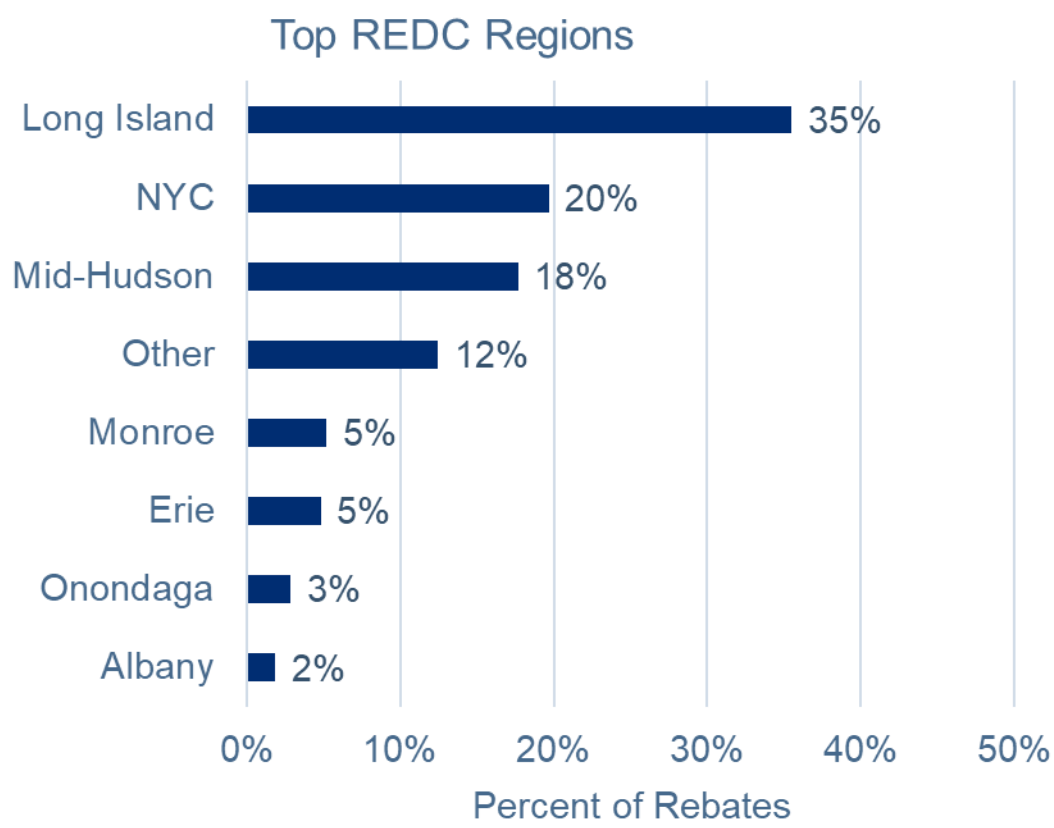
PHEV – Plug-in Hybrid Electric Vehicle

REDC – Regional Economic Development Council

Rebates by County & Regional Economic Development Council Region

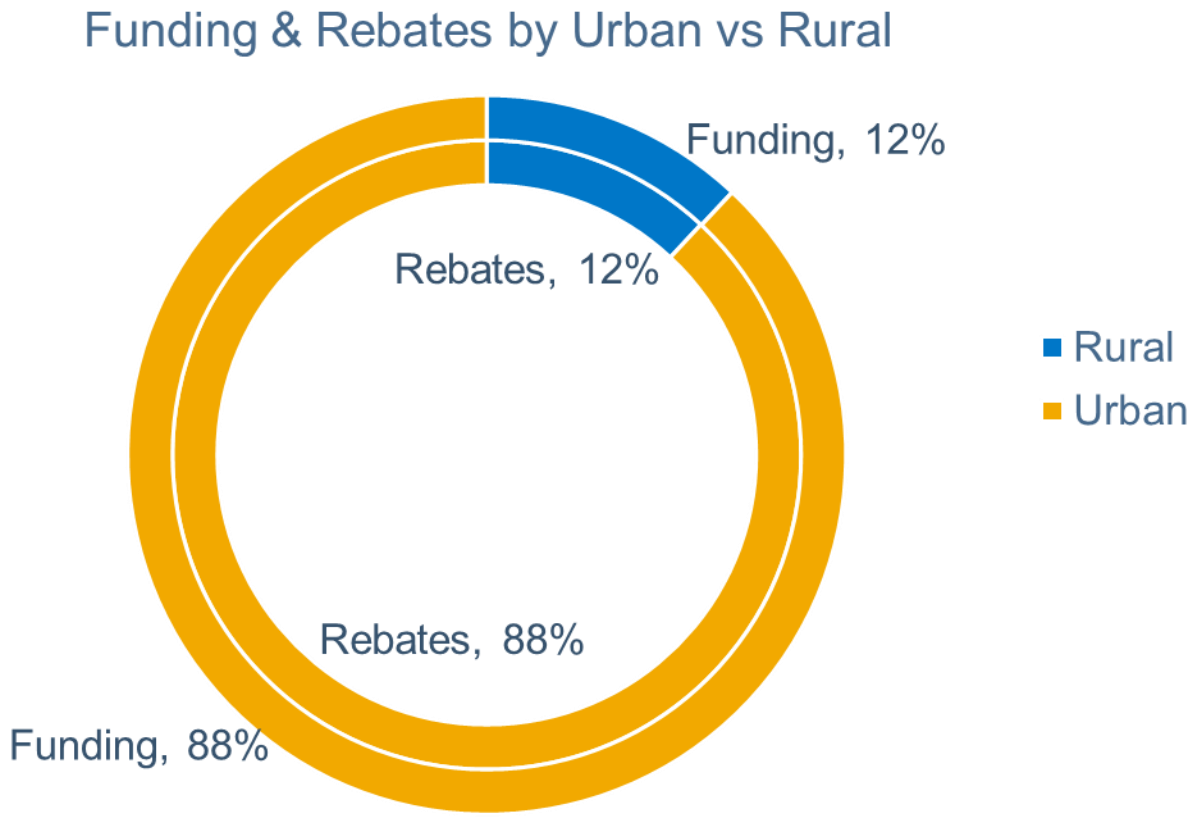
2024 purchases/leases





Most funding & rebates went to consumers in urban areas

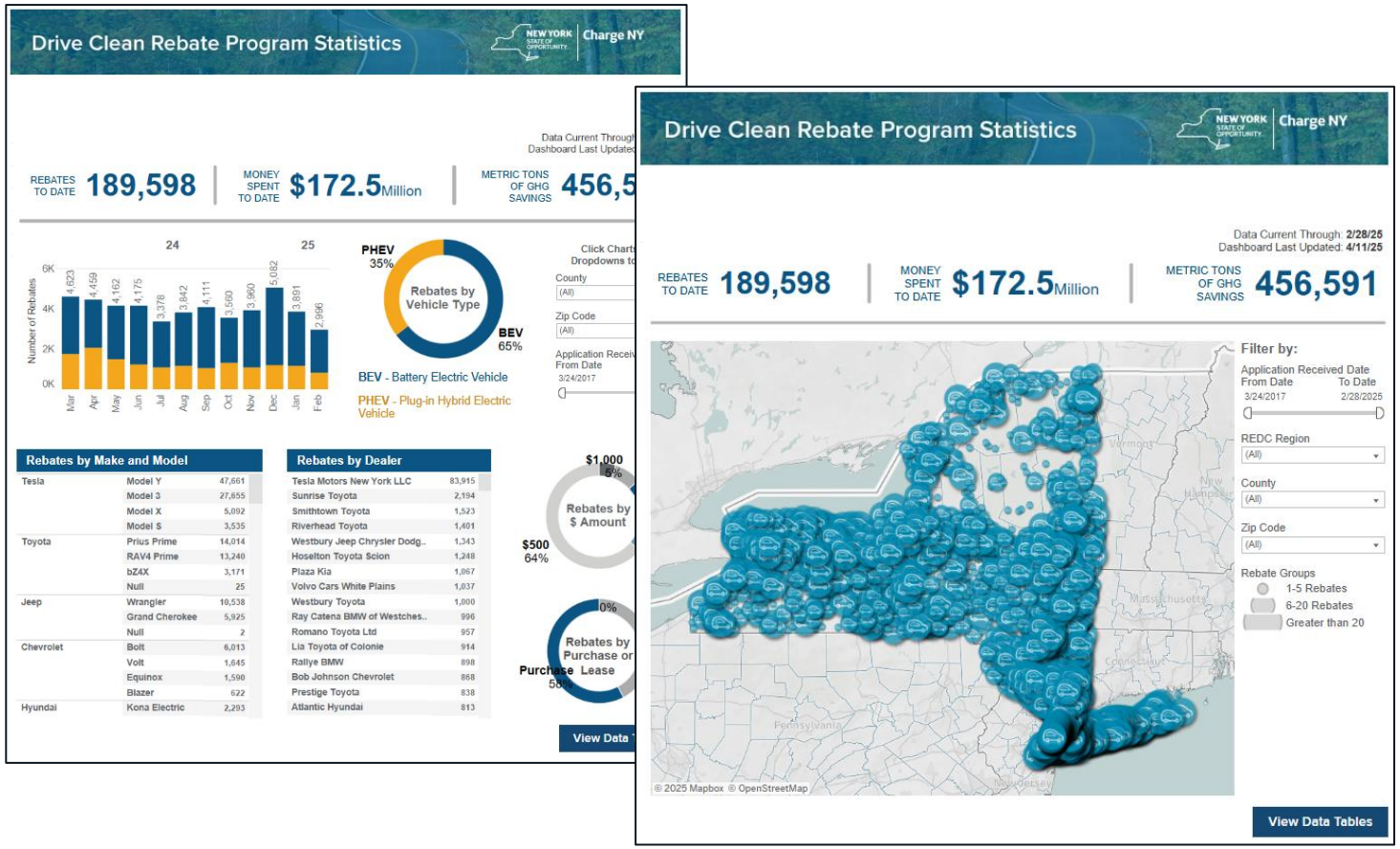
2024 purchases/leases*



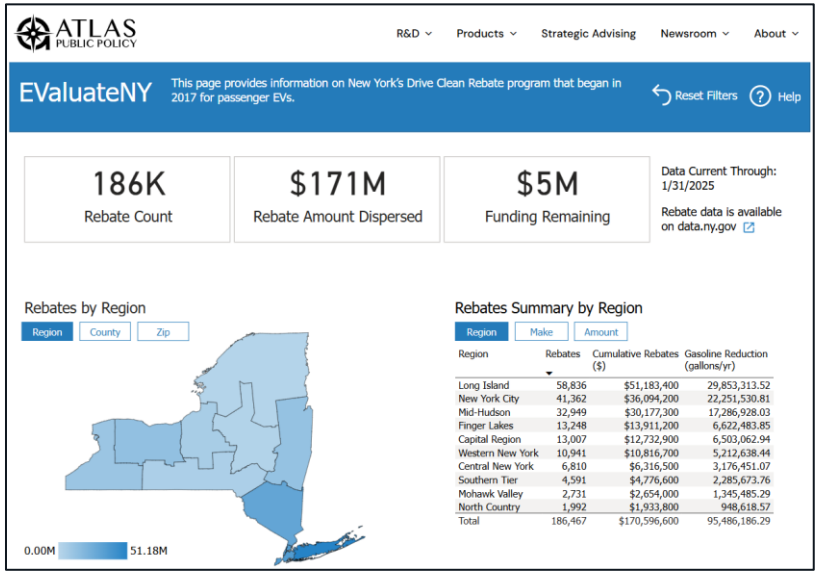
Based on the Census Bureau's 2020 urban-rural classification.

* Urban-rural classification identified for 95% of 2024 purchases/leases.

For additional, up-to-date program data (images as of 4/11/2025)



[Drive Clean Rebate Program Statistics Dashboard]



[EValuateNY Dashboard]

Rebate design shapes outcomes

Program design changed mid-2021

Category	Purchase/lease dates through June 30, 2021	Purchase/lease dates after June 30, 2021
Fuel-Cell EVs*, All-Battery EVs (BEVs), and Plug-in Hybrid EVs (PHEVs)	≥ 120 e-miles†: $2,000 ≥ 40 e-miles: $1,700 ≥ 20 e-miles: $1,100 < 20 e-miles: $500	≥ 200 e-miles: $2,000 ≥ 40 e-miles: $1,000 < 40 e-miles: $500
Misc.	MSRP > $60,000 = $500 Point-of-sale	MSRP > $42,000 = $500 Point-of-sale

* FCEVs eligible but unavailable in NY; none rebated. † Electric miles (e-miles) are U.S.-EPA-rated all-electric miles.

For More Information

- Presentation: “NY Drive Clean Rebate: Vehicle Replacement & Rebate Influence thru 2022.” Slides.
- New York State’s Drive Clean Rebate for Electric Vehicles: Measures of Impact. Paper. Slides.
- Expanding Electric Vehicle Adoption in Disadvantaged Communities. Paper. Appendix. Slides.
- Presentation: "Amplifying Electric Vehicle Adoption in Disadvantaged Communities, Consumer Segmentation Roadmaps, and Additional Equity Considerations.” TRB posting.
- From Low Initial Interest to Electric Vehicle Adoption: “EV Converts” in New York State’s Rebate Program. Paper. Data-summary supplement.
- Targeting Incentives Cost Effectively: “*Rebate Essential*” Consumers in the New York State Electric Vehicle Rebate Program. Paper. Slides.
- An Electric-Vehicle Consumer Segmentation Roadmap: Strategically Amplifying Participation in the New York Drive Clean Rebate Program. *Clean Transportation Reports*. ResearchGate.
- Presentation: “Data from Statewide Electric Vehicle Rebate Programs: Vehicles, Consumers, Impacts, and Effectiveness.”
- Presentation: “EV Purchase Incentives: Program Design, Outputs, and Outcomes of Four Statewide Programs with a Focus on Massachusetts.”
- Presentation: “Transportation Electrification: Incentives.”
- Presentation: “Electric Vehicle Rebates: Exploring Indicators of Impact in Four States.”

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Phone (858) 244-1177

Email nicholas.pallonetti@energycenter.org

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