

Saint Lucia plug-in electric vehicles phev

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The Cabinet of Ministers, has granted approval for the extension of reduced Import Duty and Excise Tax rates, specifically for Electric and Hybrid Vehicles.

The decision to extend these reduced tax rates aligns with the objectives of the OECS Commission led Solar Challenge "Race to the Sun" as well as the goals and objectives of the recently approved National Energy Policy (2023-2030) and Saint Lucia's updated Nationally Determined Contributions (NDCs), emphasizing the transport sector's significance in mitigating Saint Lucia's greenhouse gas (GHG) emissions.

Recognizing the pivotal role of tax incentives in encouraging the adoption of hybrid and electric vehicles while simultaneously curbing the country's reliance on fossil fuels through the electrification of energy demand which dovetails the greening of the island's electricity grid, the Cabinet believes that maintaining lower tax rates will promote the uptake of environmentally friendly vehicles. The aim is to reduce emissions within the transport sector.

To address stakeholder concerns and prevent a potential increase in effective taxes on hybrids and EVs due to the waiver's expiration, the Department of Finance proposes to retain the existing excise and duty rates (ranging from 5.0 to 10.0 percent import duties) from December 1, 2023, to August 30, 2024.

This extension will afford the Department sufficient time to implement the new HS (HS 2022) and prepare for potential revisions to the excise and duty system for all vehicles, which will be presented for Cabinet's consideration.

Moreover, to bolster efforts towards reducing carbon emissions and achieving energy independence, the Departments of Finance and Infrastructure have been diligently working to ensure that the upcoming introduction of the new HS classification system incorporates specific categories for different classes of hybrids and EVs.

The intent is to propose a comprehensive revision of the excise and duty system for all vehicles in alignment with these classifications.

SOURCE: Department of Finance

I am buying one so this is right up my alley I can charge it all I want It won't cost me a thing

What happens when it is time to change the batteries on these electric/hybrid vehicles? The cost of these batteries will exceed whatever savings you make on duties and fuel. Expect to pay a minimum to \$10,000

(item cost, shipping, duties, labour) to replace battery on a smaller hybrid (Toyota Aqua, Honda Fit and similar). Far more for an electric car. And of course if you got to a roadside mechanic to try to save on cost, expect a disaster. Then now when these things age and start to burn…

People are thinking that by owning an electric hybrid vehicle you're saving loads on fuel ?? news flash you're not actually that much better off because for instance when using an electric car with a range on paper of 250 miles you actually get about half that because everytime you turn on the Air con or go uphill it uses quite a lot of power.

Good job… Cost savings could only benefit St Lucians.

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