

Fact Sheet: Cash for Clunkers

The so-called “Cash for Clunkers” program allows a consumer to trade-in an old, fuel-inefficient vehicle and receive a voucher for either \$3,500 or \$4,500 to help pay for a new, more fuel efficient car or truck. The program runs from July 1 – October 31, 2009. Congress has provided \$1 billion for the program, a sufficient amount for approximately 250,000 vehicles. The U.S. Department of Transportation (DOT) has 30 days following enactment to issue detailed regulations for the program.

The basic requirements for passenger cars and light-duty trucks are listed in the chart below. Miles per gallon figures used are combined EPA “window sticker” values. The mpg figures are on EPA’s website at www.fueleconomy.gov. The correct number is listed as “Estimated New EPA mpg.” DOT will establish a new website listing all eligible trade-in vehicles, eligible new vehicles, as well as participating auto dealers and recyclers.

For Passenger Cars	For SUVs, Minivans and Light-Duty Trucks (< 6,000 lbs.)
Trade-in Vehicle:	Trade-in Vehicle:
Combined 18 mpg or less.	Combined 18 mpg or less.
In drivable condition and has been continuously insured and registered to the same owner for at least one year immediately prior to trade-in.	In drivable condition and has been continuously insured and registered to the same owner for at least one year immediately prior to trade-in.
Manufactured less than 25 years before date of the trade-in.	Manufactured less than 25 years before date of the trade-in.
New Vehicle:	New Vehicle:
Combined 22 mpg or more <u>AND</u> 4-9 mpg improvement over trade-in vehicle, \$3,500 At least 10 mpg improvement over trade-in vehicle, \$4,500	Combined 18 mpg or more <u>AND</u> 2-4 mpg improvement over trade-in vehicle, \$3,500 At least 5 mpg improvement over trade-in vehicle, \$4,500
\$45,000 MSRP or less.	\$45,000 MSRP or less.
Vehicle must be new and has never been titled.	Vehicle must be new and has never been titled.

