



# TaxNewsFlash

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## IRS updates FAQs on clean vehicle credits

The IRS today updated the “frequently asked questions” (FAQs) in [Fact Sheet 2023-29](#) [PDF 538 KB] to provide guidance related to the critical mineral and battery component requirements for the clean vehicle credits.

As described in the related IRS release—[IR-2023-251](#) (December 26, 2023)—the updated FAQs supersede earlier FAQs that were posted in [Fact Sheet 2023-22](#) [PDF 572 KB] on October 6, 2023, and relate to:

- Topic A: Eligibility Rules for the New Clean Vehicle Credit: Added Questions 13 and 14

### Background

H.R. 5376 (commonly called the “Inflation Reduction Act of 2022” (IRA)) provides taxpayers with credits for qualified new and previously-owned clean vehicles acquired and placed in service during the tax year. Beginning January 1, 2024, in certain situations, taxpayers will be able to transfer the new and previously-owned clean vehicle credits to eligible entities.

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