

Benefitting from the Adjusted CVES and ETS

Scenario No.	Existing Vehicle ^{1,2}	Replacement Vehicle ^{1,2} (Euro 6 or equivalent)
1	Euro 2 ³ Diesel ⁵ LCV	Band A LCV
2	Euro 4 ⁴ Diesel ⁵ HCV	HCV with Tailpipe Emissions

¹ LCV refers to Category C vehicles with Maximum Laden Weight (MLW) not exceeding 3,500 kg.

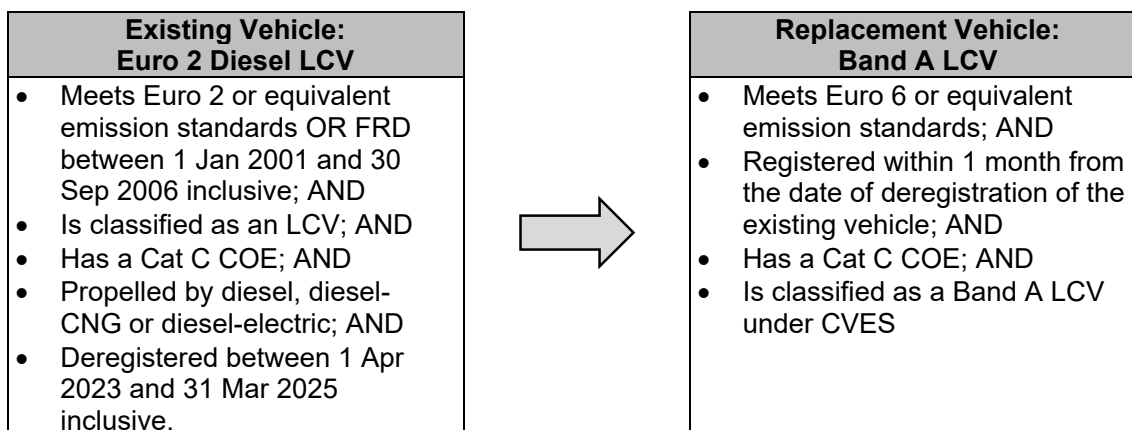
² HCV refers to Category C vehicles with MLW exceeding 3,500 kg.

³ Euro 2 or equivalent standard, or with first registration date (FRD) between 1 Jan 2001 and 30 Sep 2006 inclusive.

⁴ Euro 4 or equivalent standard, or with FRD between 1 Oct 2006 and 31 Dec 2013 inclusive.

⁵ Diesel, diesel-CNG or diesel-electric.

Scenario 1



Example

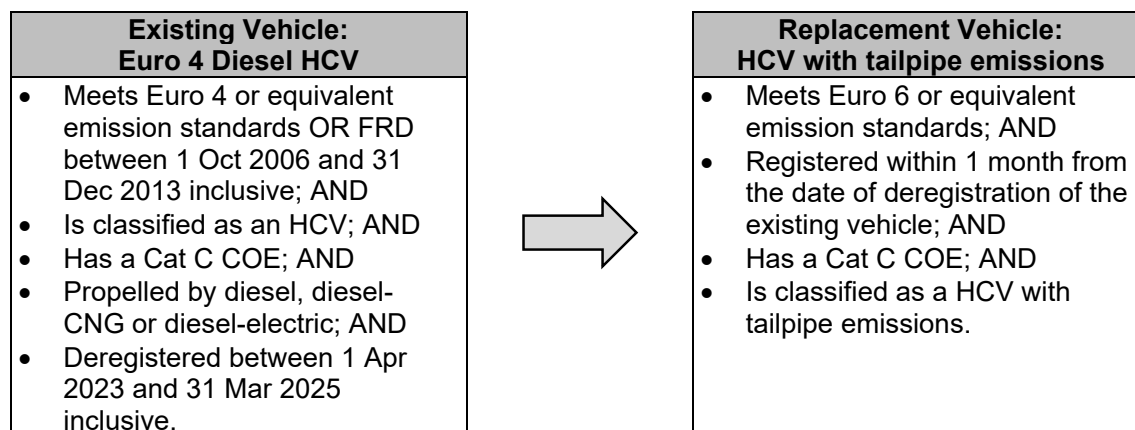
Existing Vehicle	Replacement Vehicle
<ul style="list-style-type: none"> • QP paid: \$8,000 • FRD: 1 Sep 2006 • 10-year COE Expiry Date: 31 Aug 2026 • Reaches 20 years old on: 31 Aug 2026 • Deregistration Date: 31 Aug 2023 	<ul style="list-style-type: none"> • PQP for Category C: \$30,000 • Registration Date: 1 Sep 2023
<p><u>Existing vehicle at point of deregistration:</u> Remaining unused COE period = 1 Sep 2023 to 31 Aug 2026 = 3 years Remaining statutory lifespan = 1 Sep 2023 to 31 Aug 2026 = 3 years</p>	

Calculating the Total Incentives

In this scenario, the vehicle owner would qualify for the **40%** ETS incentive since they are turning over their **Euro 2 LCV** to a **Band A LCV** under CVES.

- *Discounted PQP payable for replacement vehicle at registration:*
 = $\$30,000/10 \times [10 - 3 - (40\% \times 3)]$ OR $\$30,000 \times 10\%$; whichever is higher
 = **\$17,400**
- *Value of the 10-year COE of the replacement vehicle after registration:*
 = Discounted PQP paid at registration of replacement vehicle + COE rebate of existing vehicle at deregistration
 = $\$17,400 + (3/10) \times \$8,000$
 = **\$19,800**
- *The vehicle owner would also qualify for an additional incentive of **\$15,000** under the CVES for purchasing a Band A LCV.*

Scenario 2



Example

Existing Vehicle	Replacement Vehicle
<ul style="list-style-type: none"> • QP paid: \$13,000 • FRD: 1 Sep 2010 • 10-year COE Expiry Date: 31 Aug 2030 • Reaches 20 years old on: 31 Aug 2030 • Deregistration Date: 31 Aug 2024 	<ul style="list-style-type: none"> • PQP for Category C: \$30,000 • Registration Date: 1 Sep 2024
<p><u>Existing vehicle at point of deregistration:</u> Remaining unused COE period = 1 Sep 2024 to 31 Aug 2030 = 6 years Remaining statutory lifespan = 1 Sep 2024 to 31 Aug 2030 = 6 years</p>	

Calculating the Total Incentives

In this scenario, the vehicle owner would qualify for the **25%** ETS incentive since they are turning over their **Euro 4 HCV** to a **HCV with tailpipe emissions**.

- *Discounted PQP payable for replacement vehicle at registration:*
 = $\$30,000/10 \times [10 - 6 - (25\% \times 6)]$ OR $\$30,000 \times 10\%$; whichever is higher
 = **\$7,500**
- *Value of the 10-year COE of the replacement vehicle after registration:*
 = Discounted PQP paid at registration of replacement vehicle + COE rebate of existing vehicle at deregistration
 = $\$7,500 + (6/10) \times \$13,000$
 = **\$15,300**
- *There is no CVES incentive for the purchase of an HCV.*