

Changes in Incentive Quanta for CVES

Band	Current CVES (1 Apr 2021 – 31 Mar 2023)	Adjusted CVES (1 Apr 2023 – 31 Mar 2025)
A	\$30,000 incentive	\$15,000 incentive
B	\$10,000 incentive	\$5,000 incentive
C	\$10,000 surcharge	\$15,000 surcharge

Disbursement of CVES Incentives

Under the adjusted CVES, the Band A incentive of \$15,000 and Band B incentive of \$5,000 would be fully disbursed to the vehicle owner upon vehicle registration. For Band C vehicles, a \$15,000 surcharge will be imposed upon vehicle registration.