

Cyprus electric vehicle incentives

Incentives for the purchase of electric vehicles, including taxis and buses, and transportation means with lower emissions in combination with a car scrappage scheme were announced on Thursday by Transport Minister Yiannis Karousos.

The first scheme, with a EUR4m budget, concerns the scrappage of cars older than 12 years and their replacement with new ones with lower emissions, or with electric bicycles or in exchange for bus tickets.

For the scrappage of an old car and its replacement with a new one that emits less than 50 grammes per kilometre of carbon dioxide, the subsidy is at EUR7,500. In total 360 subsidies will be given.

Regarding the withdrawal of an old vehicle and its replacement with a new electric bicycle, the subsidy is at EUR1,000 (533), while for the withdrawal of an old vehicle in exchange for free tickets on regular bus lines the subsidy will amount to EUR750-worth of coupons (100).

Applications for this scheme will be accepted between December 6 and 20. Priority will be given based on the age of the car slated for scrappage. Older ones will be given priority.

The cars slated for scrappage must have a valid road tax licence and be registered in Cyprus for the past consecutive seven years. In case a car has been immobilised, it must have a valid road tax licence within the last 18 months and not have a cancelled registration on the day the applications start.

The second scheme is in the form of an "eco-reward" for the purchase of zero-carbon emissions (purely electric) vehicles, including bicycles, with optional, subsidised scrappage of old vehicles, aged 12 years and over. The budget for this scheme is EUR8m.

For the purchase of a new electric car, the subsidy is EUR9,000, and an additional EUR1,000 if applicants want to scrap an old vehicle. In total 360 subsidies will be given for this category.

The scheme also provides subsidies for the purchase of large electric buses (EUR100,000), small buses (EUR40,000), commercial vehicles (EUR20,000) and the purchase of electric mopeds, motorcycles, tricycles, or lightweight four-wheel vehicles (EUR1,500).

According to Karousos, who said 50 per cent of emissions come from transportation, these schemes aim to promote electric motoring and the introduction of more electric vehicles in the country but also vehicles with low carbon dioxide emissions.

On the benefits of electric vehicles, Karousos referred to low charging costs with a reduction of up to 64 per

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cent in comparison with conventional fuel, free road tax licence, free parking in some municipal parking areas, low maintenance costs, and reduction of pollutants even in the way energy is produced today in Cyprus.

He said the goal is for electric cars to make up one fourth of newly registered vehicles by 2030 with a gradual rise of these numbers so that almost all of new registrations by 2035 concern electric vehicles.

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