

QUALIFIED VEHICLE WORKSHEET FOR LOAN INTEREST DEDUCTION

Complete one worksheet for each vehicle that qualifies for No Tax on Car Loan Interest.

Vehicle Name _____

Vehicle Identification Number (VIN) _____

1. Does this vehicle qualify for the interest deduction? (see note below) Yes: ☐ No: ☐

Important: If the vehicle is used as collateral for more than one loan at a time, you can only deduct the interest for the main, primary loan.

2. Did you refinance the loan on this vehicle during 2025? Yes: ☐ No: ☐

2a. If yes, enter the following:

i. Enter the interest on the original loan (if any) _____

ii. Enter the interest on the refinance loan _____

2b. If no, enter the total interest paid for this vehicle _____

3. Did you deduct interest for this vehicle on Schedule C, E, or F? Yes: ☐ No: ☐

3a. If yes, enter the total interest deducted elsewhere _____

NOTE

To qualify, the vehicle must meet ALL the following requirements:

- Purchased (not leased) in 2025
- Brand new at time of purchase
- Final assembly in the USA
- Must be a car, van, SUV, pickup truck, or motorcycle
- Gross Vehicle Weight Rating (GVWR) of less than 14,000 pounds
- Not for business use only
- Not a related party transaction
- Designed to transport people on streets and highways