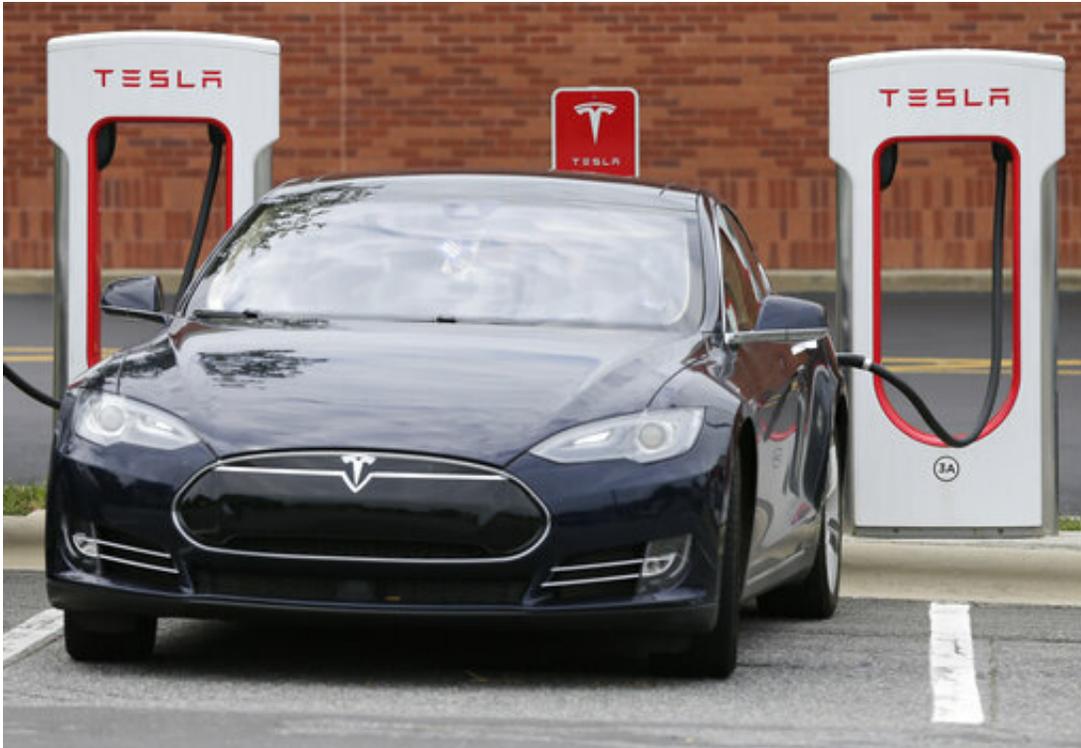


# Tesla knocks \$1,100 off price of the Model 3

February 6 2019

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In this June 24, 2017, file photo, a Tesla Model 3 car recharges at a Tesla charging station at Cochran Commons shopping center in Charlotte, N.C. Tesla has cut \$1,100 from the base price of its Model 3 car designed for the mass market. The electric car company now says on its website that the car starts at \$42,900, still short of the target base price of \$35,000. For \$42,900 buyers will get a rear-wheel-drive Model 3 in black with Tesla's lower-range battery that goes 264 miles per charge. (AP Photo/Chuck Burton)

Tesla is cutting \$1,100 from the base price of its car designed for the mass market, the Model 3.

The electric car company now says on its website that the car starts at \$42,900, still a ways from its goal of lowering the base price to \$35,000.

Tesla cut 7 percent of its workforce last month to trim costs and reduce the price of the car. CEO Elon Musk says the Model 3 must be competitive with gasoline-fueled cars for the company to succeed.

For \$42,900 [buyers](#) will get a rear-wheel-drive Model 3 in black with Tesla's lower-range battery that goes 264 miles per charge.

The price doesn't include federal and state tax credits. The federal credit is now \$3,750, but that expires at the end of the year.

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