

## New Mexico Incentives for Renewables and Efficiency

<b>Corporate Tax Credit</b>	
<b>Renewable Energy Production Tax Credit (Corporate)</b>	
<b>Eligible Renewable/Other Technologies:</b>	Solar Thermal Electric, Photovoltaics, Landfill Gas, Wind, Biomass, Municipal Solid Waste, Anaerobic Digestion
<b>Applicable Sectors:</b>	Commercial, Industrial
<b>Amount:</b>	\$0.01/kWh for wind and biomass \$0.027/kWh (average) for solar (see below)
<b>Maximum Incentive:</b>	Wind and biomass: First 400,000 MWh annually for 10 years (i.e. \$4,000,000/year) Solar electric: First 200,000 MWh annually for 10 years (annual amount varies) Statewide cap: 2,000,000 MWh plus an additional 500,000 MWh for solar electric
<b>Carryover Provisions:</b>	Prior to 10/1/2007: Excess credit may be carried forward five years After 10/1/2007: Excess credit is refunded to the taxpayer
<b>Eligible System Size:</b>	Minimum of 1 MW capacity per facility
<b>Equipment/Installation Requirements:</b>	System must be new and in compliance with all applicable performance and safety standards; generators must be certified by the New Mexico Energy, Minerals, and Natural Resources Department (EMNRD).
<b>Website:</b>	<a href="http://www.cleanenergynm.org">http://www.cleanenergynm.org</a>
<b>Authority 1:</b>	N.M. Stat. § 7-2A-19
<b>Date Enacted:</b>	3/4/2002, amended 2003
<b>Effective Date:</b>	7/1/2002
<b>Authority 2:</b>	SB 463 (2007)
<b>Date Enacted:</b>	4/3/2007
<b>Effective Date:</b>	1/1/2008
<b>Expiration Date:</b>	1/1/2018
<b>Solar Thermal Electric Tax Credit</b>	
<b>Eligible Renewable/Other Technologies:</b>	Solar Thermal Electric
<b>Applicable Sectors:</b>	Commercial
<b>Amount:</b>	6% credit against gross receipts, compensating, or withholding taxes
<b>Maximum Incentive:</b>	\$60 million
<b>Carryover Provisions:</b>	5 years
<b>Project Review/Certification:</b>	Projects must obtain a certificate of eligibility from the Environment Department
<b>Authority 1:</b>	SB 994 (2007)
<b>Date Enacted:</b>	4/3/2007
<b>Effective Date:</b>	7/1/2007

## New Mexico Incentives for Renewables and Efficiency

<b>Corporate Tax Credit</b>	
<u>Sustainable Building Tax Credit (Corporate)</u>	
<b>Eligible Efficiency Technologies:</b>	Comprehensive Measures/Whole Building
<b>Eligible Renewable/Other Technologies:</b>	Passive Solar Space Heat, Solar Water Heat, Solar Space Heat, Photovoltaics, Wind, Daylighting
<b>Applicable Sectors:</b>	Commercial, Residential, Multi-Family Residential
<b>Amount:</b>	Varies based on the square footage of the building and the certification level
<b>Carryover Provisions:</b>	Excess credits may be carried forward for up to 7 years
<b>Website:</b>	<a href="http://www.cleanenergynm.org">http://www.cleanenergynm.org</a>
<b>Authority 1:</b>	SB 463 (Section 3)
<b>Date Enacted:</b>	4/2/2007
<b>Industry Recruitment/Support</b>	
<u>Alternative Energy Product Manufacturers Tax Credit</u>	
<b>Eligible Renewable/Other Technologies:</b>	Solar Thermal Electric, Photovoltaics, Landfill Gas, Wind, Biomass, Geothermal Electric, Fuel Cells, Municipal Solid Waste, Batteries, Hybrid Electric Vehicles, Electric Vehicles, Anaerobic Digestion
<b>Applicable Sectors:</b>	Commercial, Industrial
<b>Amount:</b>	Determined by the Taxation and Revenue department
<b>Max. Limit:</b>	5% of taxpayer's qualified expenditures
<b>Terms:</b>	5 year tax credit carryforward
<b>Authority 1:</b>	SB 463 (2007)
<b>Date Enacted:</b>	4/3/2007
<b>Effective Date:</b>	7/1/2006

## New Mexico Incentives for Renewables and Efficiency

<b>Personal Tax Credit</b>	
<u>Renewable Energy Production Tax Credit (Personal)</u>	
<b>Eligible Renewable/Other Technologies:</b>	Solar Thermal Electric, Photovoltaics, Landfill Gas, Wind, Biomass, Municipal Solid Waste, Anaerobic Digestion
<b>Applicable Sectors:</b>	Commercial, Industrial, Residential, Agricultural
<b>Amount:</b>	\$0.01/kWh for wind and biomass \$0.027/kWh (average) for solar (see below)
<b>Maximum Incentive:</b>	Wind and biomass: First 400,000 MWh annually for 10 years (i.e. \$4,000,000/year) Solar electric: First 200,000 MWh annually for 10 years (annual amount varies) Statewide cap: 2,000,000 MWh plus an additional 500,000 MWh for solar electric
<b>Carryover Provisions:</b>	Prior to 10/1/2007: Excess credit may be carried forward five years After 10/1/2007: Excess credit is refunded to the taxpayer
<b>Eligible System Size:</b>	Minimum of 1 MW capacity per facility
<b>Equipment/Installation Requirements:</b>	System must be new and in compliance with all applicable performance and safety standards; generators must be certified by the New Mexico Energy, Minerals, and Natural Resources Department (EMNRD).
<b>Website:</b>	<a href="http://www.cleanenergynm.org">http://www.cleanenergynm.org</a>
<b>Authority 1:</b>	N.M. Stat. § 7-2A-19
<b>Date Enacted:</b>	3/4/2002, amended 2003
<b>Effective Date:</b>	7/1/2002
<b>Authority 2:</b>	SB 463 (2007)
<b>Date Enacted:</b>	4/3/2007
<b>Effective Date:</b>	1/1/2008
<b>Expiration Date:</b>	1/1/2018
<u>Solar Market Development Tax Credit</u>	
<b>Eligible Renewable/Other Technologies:</b>	Solar Water Heat, Solar Space Heat, Solar Thermal Process Heat, Photovoltaics, Solar Space Cooling
<b>Applicable Sectors:</b>	Commercial, Residential, Agricultural
<b>Amount:</b>	30% of purchase and installation costs, less any federal tax credit
<b>Maximum Incentive:</b>	\$9,000
<b>Carryover Provisions:</b>	Maximum 10-year carryover
<b>Eligible System Size:</b>	No limit.
<b>Equipment/Installation Requirements:</b>	Must comply with requirements established in 3.3.28 NMAC (see below); includes requirement for solar water heaters to be SRCC-certified or in the certification process.
<b>Project Review/Certification:</b>	System must be certified by the New Mexico Energy, Minerals and Natural Resources Department
<b>Website:</b>	<a href="http://www.emnrd.state.nm.us/ECMD/CleanEnergyTaxIncentives/solartaxcredit.htm">http://www.emnrd.state.nm.us/ECMD/CleanEnergyTaxIncentives/solartaxcredit.htm</a>
<b>Authority 1:</b>	NM Stat. § 7-2-18.14
<b>Date Enacted:</b>	3/6/2006
<b>Effective Date:</b>	1/1/2006
<b>Expiration Date:</b>	12/31/2015
<b>Authority 2:</b>	3.3.28 NMAC (Solar System Certification Requirements)
<b>Effective Date:</b>	7/1/2006

## New Mexico Incentives for Renewables and Efficiency

<b>Personal Tax Credit</b>	
<u>Sustainable Building Tax Credit (Personal)</u>	
<b>Eligible Efficiency Technologies:</b>	Comprehensive Measures/Whole Building
<b>Eligible Renewable/Other Technologies:</b>	Passive Solar Space Heat, Solar Water Heat, Solar Space Heat, Photovoltaics, Wind, Daylighting
<b>Applicable Sectors:</b>	Commercial, Residential, Multi-Family Residential
<b>Amount:</b>	Varies based on the square footage of the building and the certification level
<b>Carryover Provisions:</b>	Excess credits may be carried forward for up to 7 years
<b>Website:</b>	<a href="http://www.cleanenergynm.org">http://www.cleanenergynm.org</a>
<b>Authority 1:</b>	SB 463 (Section 3)
<b>Date Enacted:</b>	4/2/2007
<b>Production Incentive</b>	
<u>PNM - Customer Solar PV Program</u>	
<b>Eligible Renewable/Other Technologies:</b>	Photovoltaics
<b>Applicable Sectors:</b>	Commercial, Residential
<b>Amount:</b>	\$0.13/kWh for RECs through 2018
<b>Maximum Incentive:</b>	None specified
<b>Terms:</b>	System must be 10 kW or less; must be a participant in PNM's net metering program.
<b>Website:</b>	<a href="http://www.pnm.com/customers/pv/program.htm">http://www.pnm.com/customers/pv/program.htm</a>
<b>Effective Date:</b>	3/1/2006
<b>Sales Tax Exemption</b>	
<u>Biomass Equipment &amp; Materials Deduction</u>	
<b>Eligible Renewable/Other Technologies:</b>	Landfill Gas, Biomass, Municipal Solid Waste, CHP/Cogeneration, Hydrogen, Anaerobic Digestion, Ethanol, Methanol, Biodiesel, Microturbines
<b>Applicable Sectors:</b>	Commercial, Industrial
<b>Amount:</b>	100% of value may be deducted for purposes of calculating Compensating Tax due
<b>Maximum Incentive:</b>	None
<b>Authority 1:</b>	NM Stat. § 7-9-98
<b>Date Enacted:</b>	4/5/2005
<b>Effective Date:</b>	6/17/2005
<b>Expiration Date:</b>	None specified
<u>Solar Energy Gross Receipts Tax Deduction</u>	
<b>Eligible Renewable/Other Technologies:</b>	Solar Water Heat, Solar Space Heat, Solar Thermal Electric, Photovoltaics
<b>Applicable Sectors:</b>	Installer/Contractor, Systems Integrator, Solar Distributors
<b>Amount:</b>	100% of gross receipts from sale and installation of solar energy systems
<b>Website:</b>	<a href="http://www.cleanenergynm.org">http://www.cleanenergynm.org</a>
<b>Authority 1:</b>	SB 463 (2007)
<b>Date Enacted:</b>	4/3/2007
<b>Effective Date:</b>	7/1/2007