

Notice of Transfer of New Solar Market Tax Credit

Purpose of This Form. Form TRD-41417, *Notice of Transfer of New Solar Market Tax Credit*, must be used to report to the Taxation and Revenue Department (Tax & Rev) a transfer of an approved new solar market tax credit. Before using this notice to report a sale, exchange or transfer, the current holder must have a *Certificate of Eligibility New Solar Market Development Income Tax Credit* from the Energy, Minerals and Natural Resources Department (EMNRD), or a Tax & Rev approved Form TRD-41417, *Notice of Transfer of New Solar Market Tax Credit*. **NOTE:** Only credits issued for solar systems installed starting in taxable year January 1, 2022 and after can be transferred.

Form TRD-41417 may be used by a Tax & Rev approved holder who sells, exchanges or transfers their credit to another taxpayer, or by a holder, other than the original owner. This credit is required to be transferred for the full value of the credit. If the credit has been partially claimed it can no longer be transferred. Both the current holder and the new holder having the credit transferred to them, or their authorized representatives must sign and date this notice. This signed notice must be mailed within 10 days of a sale, exchange, or other transfer to: New Mexico Taxation and Revenue Department, Business Credit Claim Unit, PO Box 5418, Santa Fe NM 87502-5418. For help, see TRD-41417 instructions for this credit or call (505) 827-0792 or email: BusinessCredit.Mgr@state.nm.us.

New solar market tax credit sold, exchanged, or transferred:

Credit certificate number of holder:	First eligible tax year:	Date of the transfer:	Approved amount of new solar market tax credit to be transferred:
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Transferred from:

Name of holder		SSN or FEIN	
Name of contact (if applicable)	Phone number		Email address

Under penalty of perjury I certify that I have examined this form and attachments, and to the best of my knowledge and belief it is true, correct, and complete.

Signature of holder authorizing the transfer of the credit. _____ Date _____

Transferred to:

Name of new holder		SSN or FEIN	
Mailing address		City, state, and ZIP code	

Under penalty of perjury I certify that I have examined this form and attachments, and to the best of my knowledge and belief it is true, correct, and complete.

Signature of the holder to whom the credit is transferred. _____ Date _____

TO BE COMPLETED BY THE TAXATION AND REVENUE DEPARTMENT

New credit number:	First eligible tax year:	Approved amount of new solar market tax credit:
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- ☐ New solar market credit is approved as submitted.
- ☐ New solar market tax credit is not approved. See the attached explanation.
- ☐ New solar market tax credit is approved, but the amount of the credit has been adjusted. See the attached explanation.

Signature of Secretary or authorized delegate: _____ Date: _____

Name (please print): _____ Title: _____

New Mexico Taxation and Revenue Department
**Notice of Transfer of New Solar Market Tax Credit
Instructions**

Form TRD-41417 may be used by:

1. a EMNRD approved holder who has not claimed any portion of the credit who sells, exchanges or transfers their credit to another holder, or
2. an Tax & Rev approved transfer holder who has not claimed any portion of the credit who sells, exchanges or transfers their credit to another holder.

The new solar market tax credit is available for taxable years starting January 1, 2021 until taxable year 2031. This credit is only eligible to be transferred and refunded for systems that were purchased and installed in taxable years beginning on or after January 1, 2022.

The amount of the credit allowed to a holder who sells, exchanges or transfers their credit to another taxpayer, may not be split or be divided between taxpayers. The total amount of credit allowed, as shown on the EMNRD *Certificate of Eligibility New Solar Market Development Income Tax Credit* provided to the holder, must either be claimed or otherwise transferred by the holder.

The Tax & Rev approved document TRD-41417, *Notice of Transfer of New Solar Market Tax Credit*, will be needed if the new holder would like to sell, exchange, or transfer the credit.

In order for the Department to approve the notice of transfer the credit must be transferred in full. Once the credit has been used it cannot be transferred

COMPLETING THE NOTICE OF TRANSFER

Follow these instructions to complete each section of TRD-41417, *Notice of Transfer of New Solar Market Tax Credit*. For assistance completing this form, call the Business Credit Claim Unit at (505) 827-0792 or email: BusinessCredit.Mgr@state.nm.us.

New solar market tax credit sold, exchanged, or transferred.

Enter the credit certificate number and the first eligible tax year from the certificate of eligibility issued by the Energy, Minerals and Natural Resources Department (EMNRD). If the credit has been transferred before you can locate this information on the TRD-41417, *Notice of Transfer of New Solar Market Tax Credit*. Enter the date of the transfer and the amount of the tax credit transferred.

Transferred from. Complete this section to identify the owner or holder who transferred the approved new solar market tax credit. Sign and date to authorize the transfer. If the holder is a partnership or other business association passing credit to its owner(s), enter the new holders percentage of ownership interest.

Transferred to. Complete this section to identify the new holder of the approved new solar market tax credit. The holder or their authorized representative must sign and date to receive the transfer.

Two Signatures and ENMRD Certificate

Both transferring parties must sign and date the form. Mail transfer form and the holders Tax and Rev approval documentation, to New Mexico Taxation and Revenue Department, Business Credit Claim Unit, P.O. Box 5418, Santa Fe, NM 87502-5418.

IMPORTANT: You must mail the notice to Tax & Rev within 10 days of a sale, exchange, or other transfer.

New Solar Market Tax Credit

If you have been approved for a new solar market tax credit you must use TRD-41417, *Notice of Transfer of Solar Market Tax Credit*, to transfer the credit.