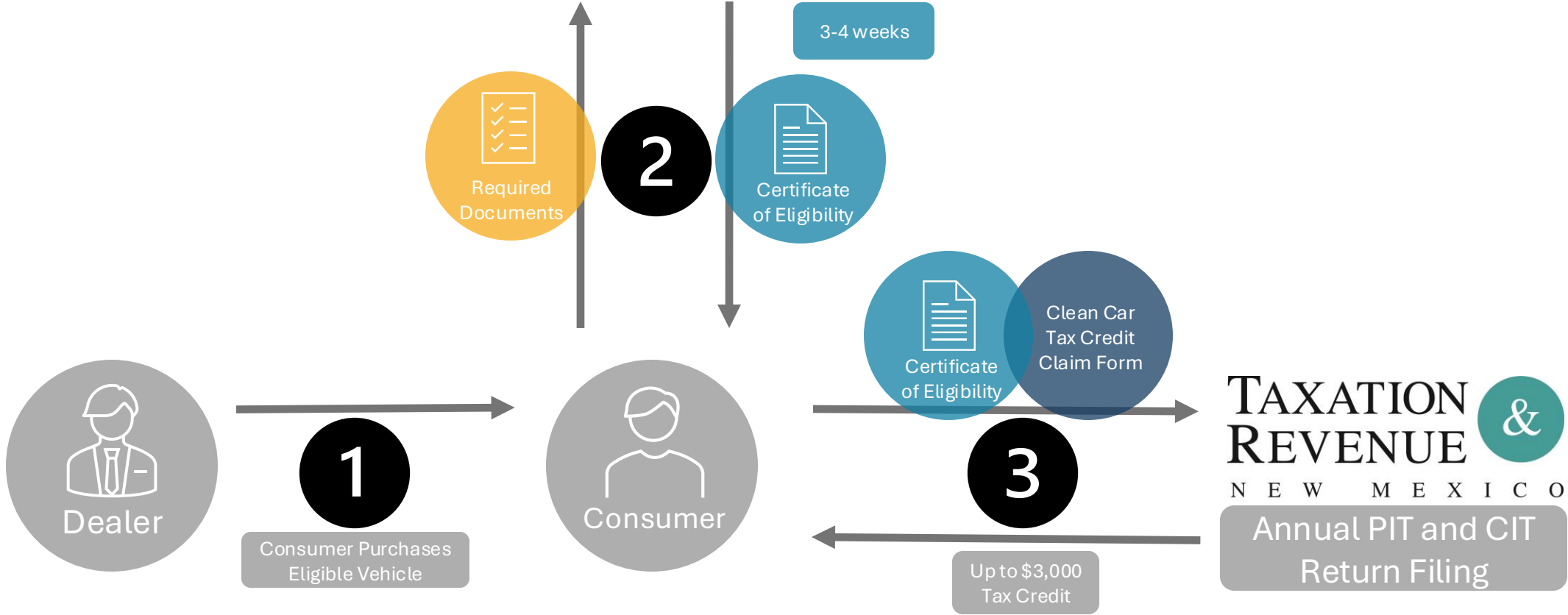


Process for Consumer to Claim Clean Car Tax Credit

Process for Consumer to Claim Clean Car Tax Credit



Required Submissions



- TRD-41419 Clean Car Tax Credit Claim Form



- Certificate of Eligibility Issued from ECAM to Consumer

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Consumer Purchases or Leases Eligible Clean Car

Please visit Frequently Asked Questions: Clean Car Tax Credit to see what qualifies:
<https://www.emnrd.nm.gov/ecmd/faq/clean-car-tax-credits/>

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FAQs:

Clean Car Tax Credit

1. What is the Clean Car Tax Credit?

This tax credit is a personal and business income tax credit for electric vehicles, plug-in hybrid electric vehicles and other zero-emission vehicles, as well as for home and commercial electric vehicle chargers.

2. What vehicles are eligible?

New or used electric, plug-in electric hybrid, and fuel cell motor vehicles are eligible. To be eligible for the tax credit, previously owned vehicles must have a model year that is at least two years prior to the calendar year in which the taxpayer purchased or leased the vehicle. Leased vehicles are also eligible provided the lease is for a term of at least three years.

A new vehicle must have a base manufacturer suggested retail price, before options and destination charges and before any taxes are imposed, of fifty-

2

ECAM Certifies Eligible Clean Car Purchase or Lease

1. Consumer applies for the tax credit through ECAM online portal.
2. Consumer submits proof of eligible purchase to ECAM's Clean Car Online Portal:

NEW vehicle

- a) Purchase agreement / vehicle proof of purchase or proof of lease
- b) Vehicle registration in NM
- c) Vehicle purchase sticker or vehicle specification sheet

USED vehicle

a, b and c from above, AND:

- d) Proof that the Dealer provided a 1-year warranty against defects and repairs

3. ECAM reviews application to ensure vehicle is eligible and amount of credit.
4. ECAM sends a Certificate of Eligibility to the Consumer.

3 Consumer Claims Tax Credit

1. Consumer submits Form TRD-41419: Clean Car Tax Credit Claim Form when filing their personal or corporate income tax return.
2. Tax credit must be claimed for the taxable year in which the credit was certified in accordance with income tax instruction.
3. The tax credit must be first applied against the income tax liability. Any excess above the Consumer's taxable liability is claimed as refundable tax credit.
 - a) If the credit amount exceeds the consumer's tax liability, the excess will be a refunded.