NEW MEXICO ECAM ENERGY CONSERVATION AND MANAGEMENT

State of New Mexico
Energy, Minerals and Natural Resources Department (EMNRD)
Energy Conservation and Management Division (ECAM)

2021 Sustainable Building Tax Credit (2021SBTC)
7-2-18.32 NMSA 3.3.35 NMAC – PIT
7-2A-28.1 NMSA and 3.4.22 NMAC – CIT

Job Aid – Commercial
Newly-Constructed Commercial

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Introduction

The New Mexico 2021 Sustainable Building Tax Credit (SBTC) for new construction of Commercial / Residential Homes.

The 2021 Sustainable Building Tax Credit (SBTC) provides New Mexico property owners and builders with a tax incentive for installing newly-constructed, energy-efficient residential, commercial, or multifamily buildings. The program promotes sustainable construction, reduced energy use, and lower utility costs while encouraging modern building standards statewide.

Created to support residents and builders who invest in high-efficiency, sustainable homes, the SBTC rewards qualifying projects that meet the program's requirements and are installed on property owned by the applicant. These incentives help decrease overall energy consumption, improve comfort, and encourage environmentally responsible building practices across New Mexico. By supporting high-efficiency development, the SBTC offers long-term environmental and financial benefits to eligible homeowners and builders.

Eligibility: A person may qualify for the SBTC if they:
Own property in New Mexico where the home is installed.
Permanently build a newly-constructed commercial building.
Complete installation on or after January 1, 2022.

Tax credit features:
Non-refundable: reduces tax liability but does not generate a cash refund.
Transferable: credits may be sold or transferred.
Carry-forward: unused credit can be carried forward for up to seven tax years.

Application Process
Applicants must submit a complete electronic application through the ECAM Sustainable Building Tax Credit online portal. A successful application must include all required sustainability documentation and proof that the home has been permanently built on New Mexico property. The online portal provides applicants step-by-step guidance for uploading materials and submitting the application for review.



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General Requirement

The Sustainable Building Tax Credit (SBTC) in New Mexico provides financial incentives to support the installation of newly-constructed, energy-efficient homes. To qualify, homeowners must own the New Mexico property where the home is permanently built, ensure the newly constructed building takes place on or after January 1, 2022, and meet required certification standards such as Home Energy Rating Score (HERS), Build Green NM, or Leadership in Energy and Environmental Design (LEED).
To be eligible for the Sustainable Building Tax Credit (SBTC) in New Mexico a newly-constructed home, applicants must meet several specific requirements. Here's a clear breakdown:

📌 **Application Process:**
- Applications must be submitted through the ECAM electronic portal.
- All required documentation must be uploaded at the time of submission.
- Include any additional documents requested by the portal.

🔍 **Verification & Approval:**
- ECAM will review your application to ensure it meets all eligibility criteria.
- If the application is incomplete or incorrect, you'll be notified and will need to resubmit with corrections.
- Applicants receive a Certificate of Eligibility when approved.

🏡 **Property & Location:**
- The home must be located in New Mexico.
- The building must be owned by the taxpayer at the time it is certified as a sustainable building.
- The building must be newly-constructed commercial/residential.
- Construction must be completed and certified on or after January 1, 2022.

🌟 **Energy Efficiency Standards**
- The building must achieve an approved sustainable building certification (e.g., LEED, HERS, IECC for residential, or commercial certifications).
- The building must be broadband-ready.
- The building must be EV-ready, meaning it includes electric-vehicle charging infrastructure that meets all specifications defined in the program rules.
- Building projects must achieve third-party certification through recognized green building rating systems

📝 **Application & Documentation**
- Applications must be submitted through the ECAM electronic portal.
- All required documentation must be provided at the time of submission; incomplete applications will be returned.
- A Certificate of Occupancy or equivalent completion certification (commercial/residential) must be obtained.
- All sustainability documentation (e.g., certification reports, HERS/IECC verification) must be submitted with the application.
- Final building Certificate of Occupancy determines the tax credit year.

✈️ **SBTC Required Documents Checklist**

<u>Apart from proof of ownership, all documents are to be remitted on a per unit basis.</u>

Ownership & Occupancy
- • Proof of ownership (warranty deed, property tax bill, or ground lease with legal description)
- • Certificate of Occupancy

HERS Documentation
- • HERS Certificate
- • HERS Building Summary
- • HERS Emissions
- • HERS Fuel Summary

- • HERS 2021 IECC Building UA Compliance report

Building Certification Documents

- LEED Certificate
- LEED Email: Green Business Certification Inc. from LEED Homes/ homes@gbci.org
- LEED Scorecard: Single Family Scorecard showing points earned
- LEED Online Registration: Instruction Tab for Green Business Certification Inc
- LEED Certification Submittal for Batches of Single Family Homes

Readiness & Additional Certifications

- • EMNRD Supplemental Verifier Certification confirming:
  - – Fully electric building
  - – EV-ready
  - – Broadband-ready
  - – Additional tax credit certification (if seeking added tax credit)

Reviewer Discretion

• Any additional information requested by ECAM to complete the review.

⏳ **Program Deadlines and Limits**

- Credits are available for eligible buildings completed before January 1, 2028.
- The SBTC program expires December 31, 2027. The tax credit is non-refundable, but transferable and can be carried forwardable up to seven tax years.
- Program funds have annual caps, so submission early in the calendar year is encouraged.
- Credit amounts are awarded per square foot, based on building type and certification level.
- Credits are non-refundable, but they are transferable and may be carried forward for up to seven years.

To be considered under the 2021SBTC cap, your completed application must be submitted by February 1 of the following year for those seeking funds from that cycle. Any unused category funds may roll over to other building types in that year's cap.

Quick Overview

✅ **How to Apply**

1. Use the ECAM online portal to apply.
2. Upload all required documentation. (Portal will NOT accept partial submissions)
3. Once submitted, you'll receive a confirmation email with a status link.
4. ECAM reviews your application—expect a processing time of about 3–6 weeks.
5. If approved, you'll receive a Certificate of Eligibility, which you then can claim on your New Mexico income tax return using Taxation & Revenue Department (TRD) forms.

Resubmissions:

- If your application is incomplete, ECAM will reject it via email with reasons.
- You can modify/correct and resubmit your application.
- The revised application is treated as a new submission and goes to the back of the queue.
- Applications are processed in the order they are received.

Required Supporting Documents

Before beginning a Sustainable Building Tax Credit (SBTC) application, commercial properties must confirm that their newly-constructed commercial/multi-unit building meets the required certification standards such as HERS, Build Green New Mexico (BGNM), or LEED. Ensuring all documentation is complete and accurate will help avoid delays during EMNRD's review process.

The checklist below outlines the essential documents and readiness requirements needed to demonstrate compliance.

Ownership & Occupancy
- Proof of ownership (warranty deed, property tax bill, or ground lease with legal description)
- Certificate of Occupancy

HERS Documentation
- HERS Certificate
- HERS Building Summary
- HERS Emissions
- HERS Fuel Summary
- HERS 2021 IECC Building UA Compliance report

Building Certification Documents
- LEED Certificate
- LEED Email: Green Business Certification Inc. from LEED Homes/ homes@gbci.org
- LEED Scorecard: Single Family Scorecard showing points earned
- LEED Online Registration: Instruction Tab for Green Business Certification Inc
- LEED Certification Submittal for Batches of Single Family Homes

Readiness & Additional Certifications
- Energy Consumption Document
- EMNRD Supplemental Verifier Certification confirming the building is:
  - Fully electric
  - EV-ready
  - Broadband-ready
- Additional tax credit certification (if seeking added tax credit)

Reviewer Discretion
- Any additional information requested by ECAM to complete the review.



Sample Supporting Document Images

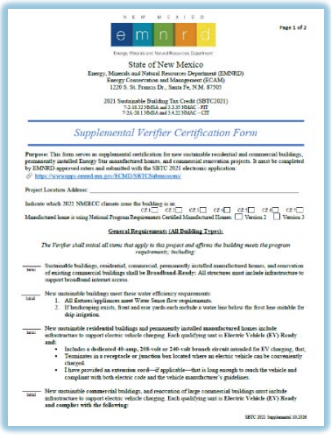
Certificate of Occupancy



STATE OF NEW MEXICO
REGULATION AND LICENSING DEPARTMENT
CONSTRUCTION INDUSTRIES DIVISION
GENERAL CONSTRUCTION BUREAU

~ CERTIFICATE OF OCCUPANCY ~

EMNRD Supplemental Verifier Certification



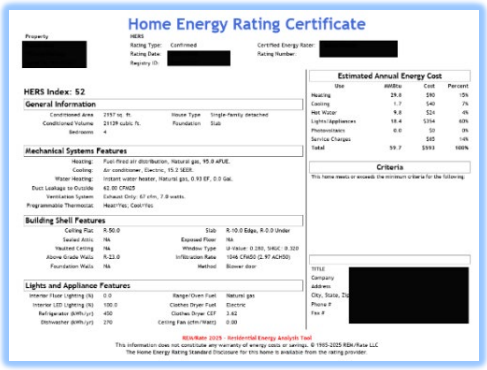
Supplemental Verifier Certification Form

Proof of ownership:
(warranty deed, property tax bill, or ground lease)



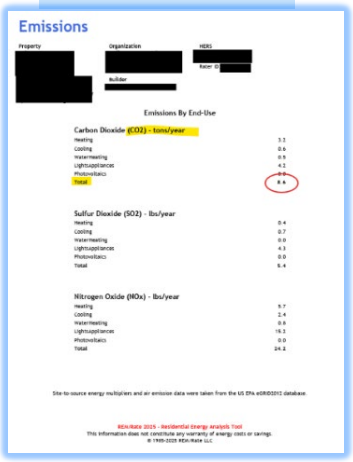
2025 NOTICE OF VALUE

HERS Certificate



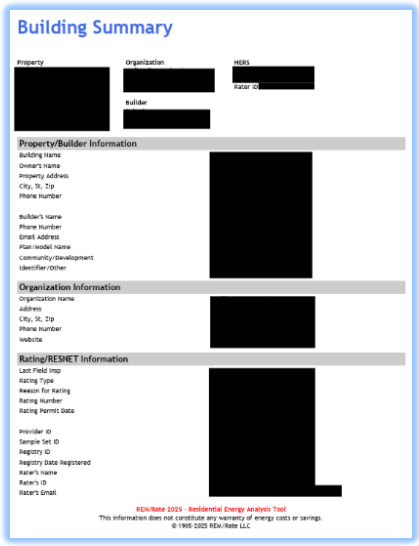
Home Energy Rating Certificate

HERS Emissions



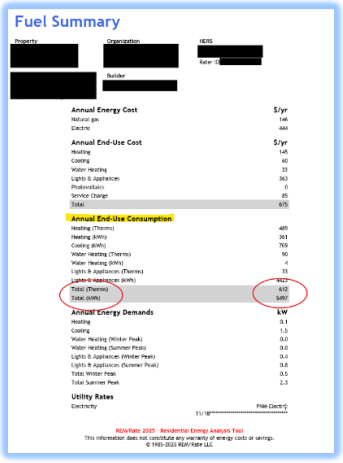
Emissions

HERS Building Summary
Document has multiple pages



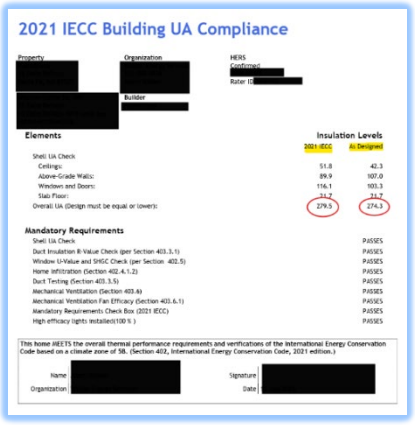
Building Summary

HERS Fuel Summary



Fuel Summary

HERS 2021 IECC
Building UA Compliance



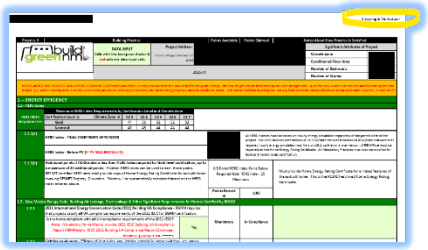
2021 IECC Building UA Compliance

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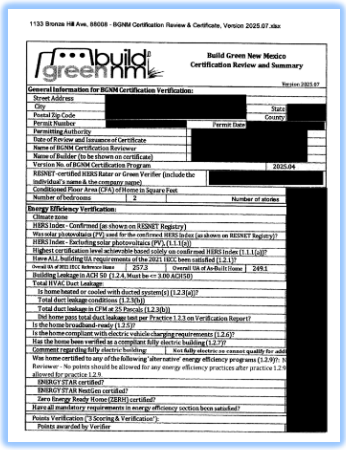
Build Green NM Certificate



Build Green NM 3a Scoring



Build Green NM Summary Verification



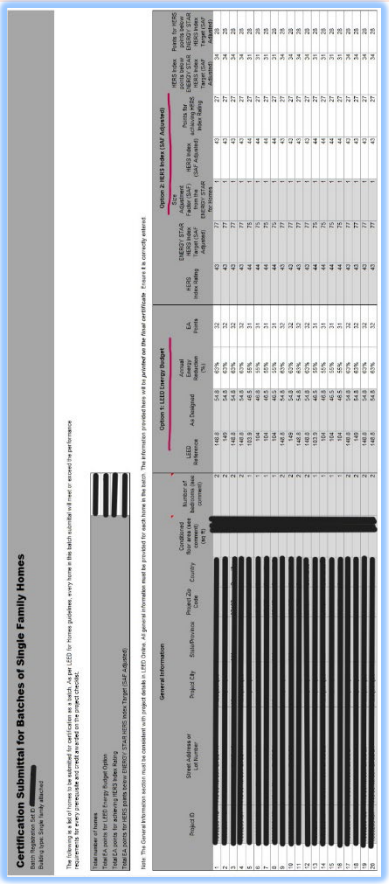
LEED Certificate



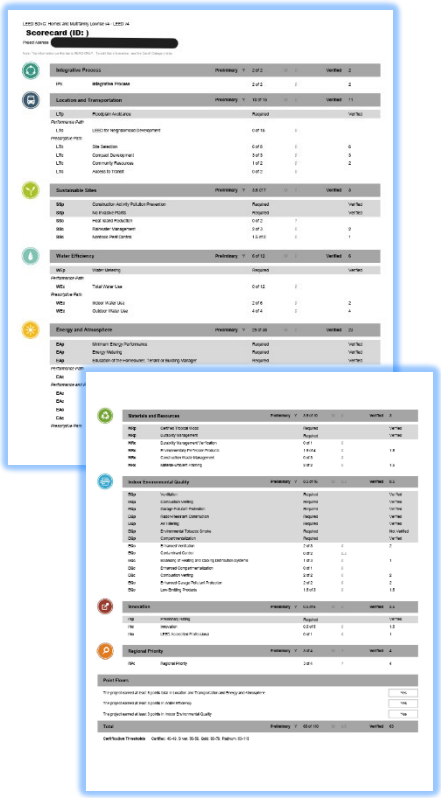
LEED Email: Green Business Certification Inc. from LEED Homes/ homes@gbci.org



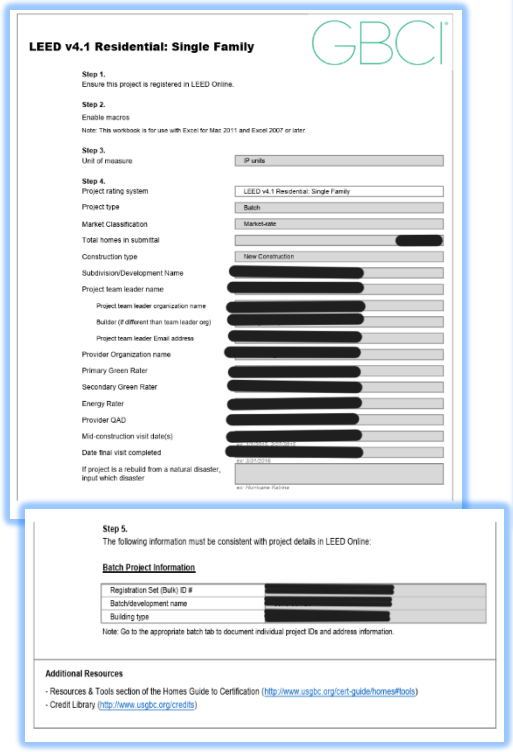
LEED Certification Submittal for Batches of Single Family Homes



LEED Scorecard: Single Family Scorecard showing points earned



LEED Instruction Tab for Green Business Certification Inc.- summary of project ID, inspection dates, project address



Energy Consumption

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Entering the Online Application

A person who is the owner of a newly-constructed home in New Mexico constructed to be a sustainable building and who receives certification on or after January 1, 2022, may receive a certificate of eligibility for a 2021SBTC.

Prior to starting an application, please review all supporting documentation for completeness before beginning your online submission. The checklist below outlines the essential documents and readiness requirements needed to demonstrate compliance. Apart from proof of ownership, all documents are to be remitted on a per-unit basis.

Required Documents:

Ownership & Occupancy
- Proof of ownership
- Certificate of Occupancy

HERS Documentation
- HERS Certificate
- HERS Building Summary
- HERS Emissions
- HERS Fuel Summary
- HERS 2021 IECC Building UA Compliance report

Building Certification Documents
- LEED Certificate
- LEED Email
- LEED Scorecard.
- LEED Online Registration.
- LEED Certification

Readiness & Additional Certifications
- EMNRD Supplemental Verifier Certification

Reviewer Discretion
- Any additional information requested by EMNRD to complete the review.

Important Tips for Successful Submission:
- ✓ Have all documents ready before starting the portal application.
- ✓ Use a supported browser: For best results, open the portal in Chrome or Microsoft Edge.
- ✓ Avoid refreshing the page: refreshing your browser may cause errors or data loss of information.
- ✓ Prior to starting a newly-constructed commercial/residential home application, please make sure to review your supporting documentation for completeness before submitting it electronically.

Submitting the Application

NM Clean Energy Gateway: www.CleanEnergy.nm.gov

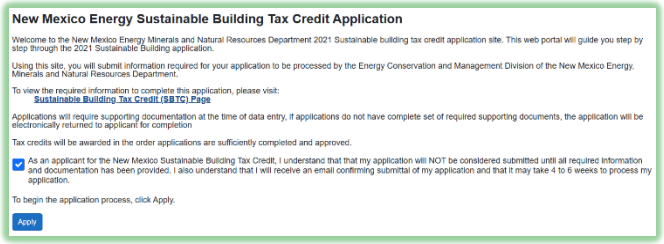
EMNRD Home Web Page: https://www.EMNRD.nm.gov/

The 2021 SBTC Information Web Page:
https://www.EMNRD.nm.gov/ECAM/tax-incentives/sustainable-building-tax-credit-sbtc/

The 2021 SBTC online application portal: https://wwwapps.EMNRD.nm.gov/ECAM/SBTCSubmissions/

Log into web portal

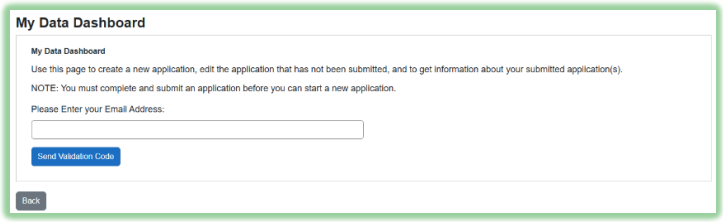
Landing Page:
- Select: acknowledgement box.
- Select: "Apply" to continue.



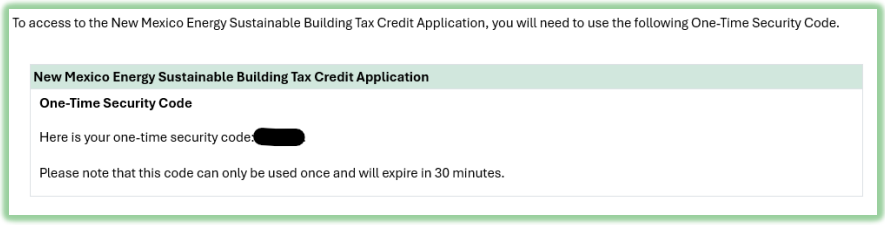
2021 Sustainable Building Tax Credit (2021SBTC)
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My Data Dashboard:

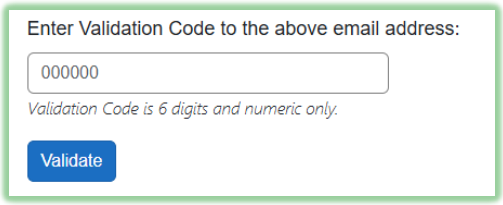
- Enter your Email Address
- Select "Send Validation Code"

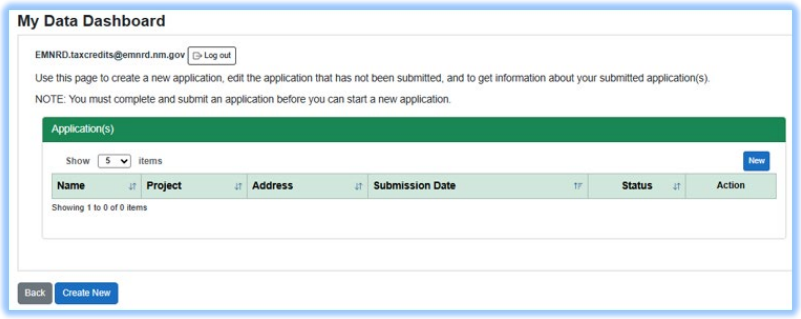


An email will be sent to you with a security code:



- Enter Validation Code received.
- Select "Validate"





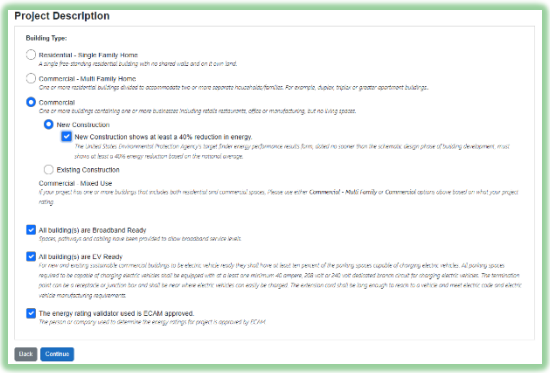
- If this is a new submission, select "Create New" or "New"
- If this is a Re-Submission, select the "pencil icon" for editing under Action column.

Project Description:

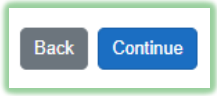
Building Type:

- Select: Commercial
- Select: "New Construction"

Select the self-certification box:
"Acknowledge" the new construction has a 40% reduction in energy
"Acknowledge" the building is broadband ready.
"Acknowledge" the building is electric vehicle (EV) ready.
"Acknowledge" the energy rating validator is approved by ECAM.



Select: "Continue"



Building Information:

Building Counts

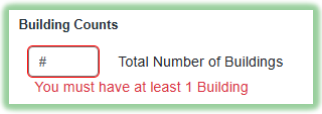
The program allows one application per address, so it is important to correctly identify multiple buildings.

- Applicants may include multiple buildings within a single application.
- Alternatively, applicants may choose to submit one application per multifamily building.

Important:

An address cannot be duplicated. If you choose to submit an application for a single building, please include the building number in the address to ensure each application entry is unique (eg that each address is unique).

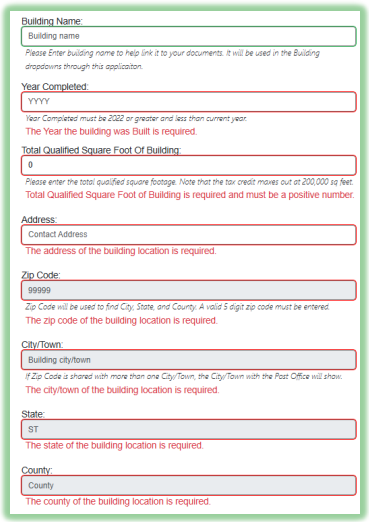
- Enter total number of buildings on application.



Building Location

Select the building you will enter data. *If you enter multiple buildings on this application, you will have to return to this section and repeat steps for next building.*





- Name your building.
- Enter the year the building received Certificate of Occupancy.
- Enter qualified square foot of building. (*Conditioned Floor Area*)
- Enter building physical location address.
  - ➢ *A valid address will auto-complete the remaining data fields.*

Gross Square Footage: Defined as the area within exterior walls, roofed and enclosed spaces.

Conditioned Floor Area: Defined as the floor area of spaces served by heating/cooling systems, measured from the exterior face of walls; excludes unconditioned zones.

Attachment:

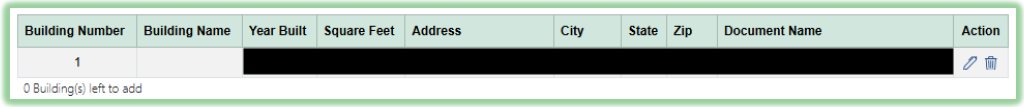
Select: "Choose File" and attach document for building



Select: "Add Building Info & Attach Document"



This document will appear as attached:



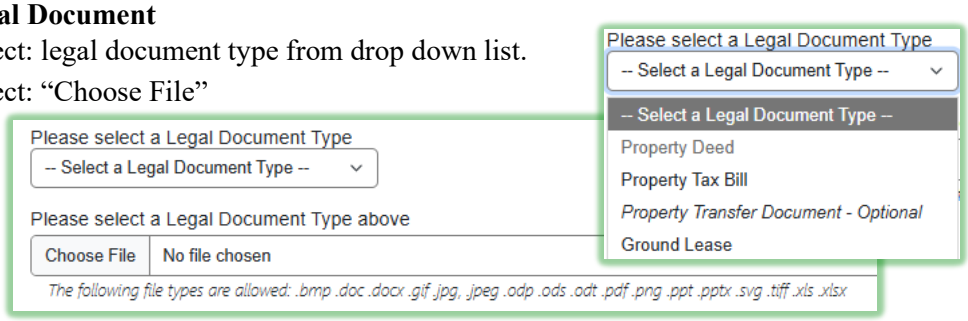
If a document needs to be replaced or removed use the appropriate icon.

- Trash can will remove attachment.
- Pencil for editing and replacing.

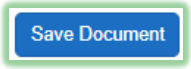
Building Legal Documents

Attach Legal Document

- Select: legal document type from drop down list.
- Select: "Choose File"



Select: "Save Document"



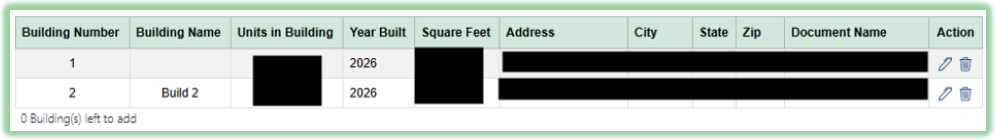
This document will appear as attached



If a document needs to be replaced or removed use the appropriate icon.

- Trash can will remove attachment.
- Pencil for editing and replacing.

If you enter multiple buildings on one application, you cannot move forward. Please go back to repeat the steps.

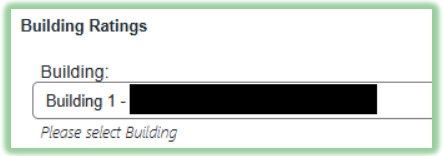


Once all buildings have attachments
Select: "Continue"



Building Rating

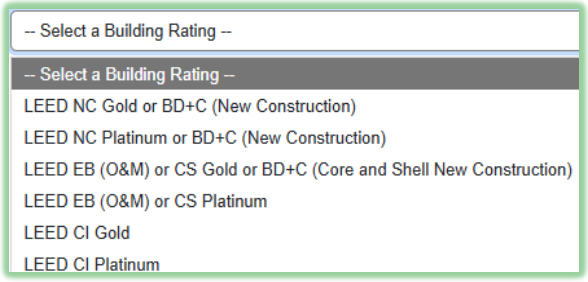
- Use the drop-down list to select building.



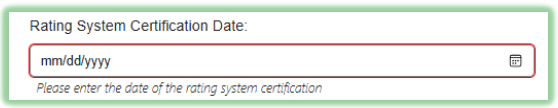
A commercial building must designate home energy rating:

- Select: "building rating" from drop-down list:

  - ✓ LEED NC Gold or BC+C
  - ✓ LEED NC Platinum or BD+C
  - ✓ LEED EB (O&M) or CS Gold or BD+C
  - ✓ LEED EB (O&M) or CS Platinum
  - ✓ LEED CI Gold
  - ✓ LEED CI Platinum

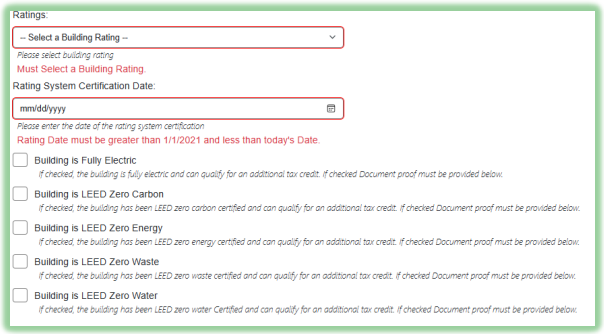


- Enter the date of final certification.



If the building achieved additional performance measures, and qualifies for additional tax credit amounts:
"Check applicable box"
for the additional tax credit qualification.

Additional supporting documentation is required.

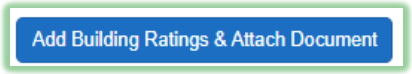


Attachment:

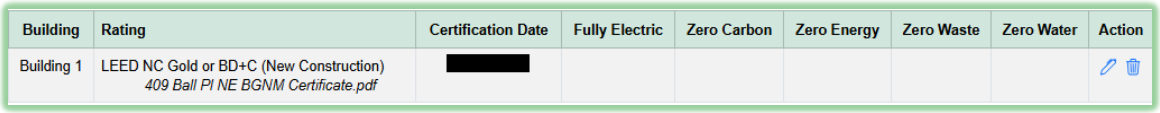
- Select: "Choose File" to attach the certification achieved:



- Select: "Add Building Rating & Attach Document"



The document will appear as attached:

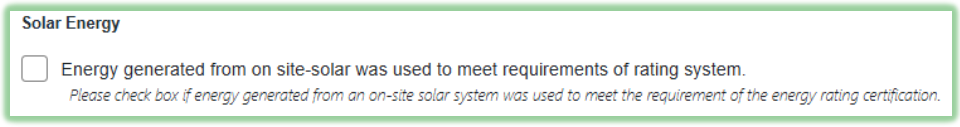


If a document needs to be replaced or removed, use the appropriate icon:

- Trash can will remove attachment.
- Pencil for editing and replacing.

If energy generated from an on-site solar system was used to meet the requirement of the energy rating certification.

- Select the Solar Energy acknowledgement box.

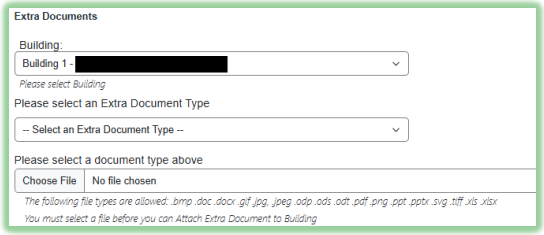




- Select: "Continue"

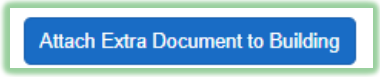
If "Continue" is grayed out, go back to section building rating and select next "Building"

Attach forms for each consecutive building.
Change building selection and attach forms.

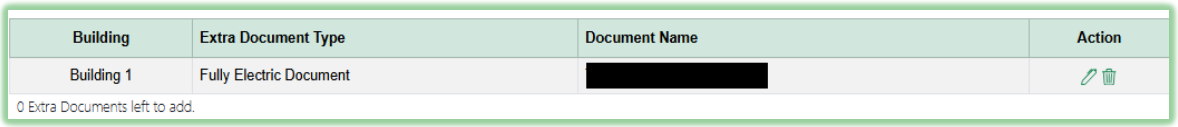


If you selected additional tax credits:
Identify building and select the additional tax credit supporting documents attachments.

Select: "Attach Extra Document to Building"



Additional documents will appear attached:



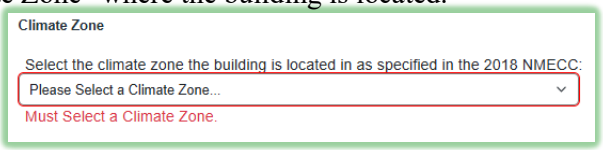
Select: "Continue"



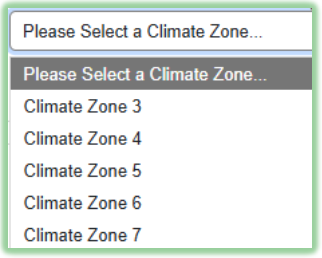
Building Energy

Climate Zone

Select: the "Climate Zone" where the building is located.



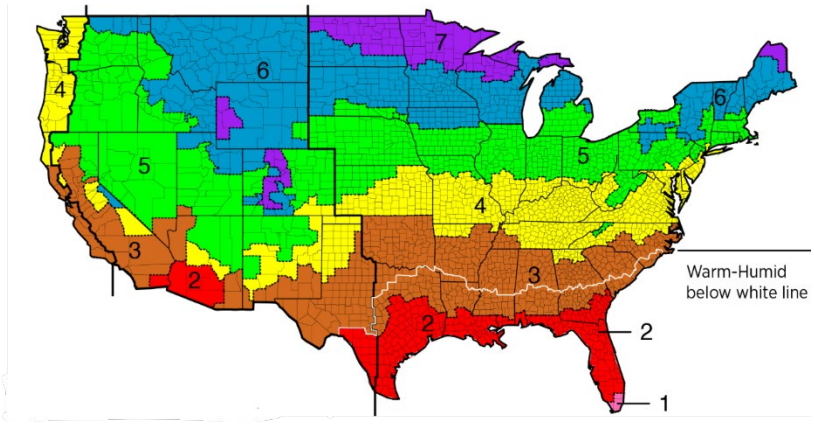
Drop down-list options are:



Climate Zones

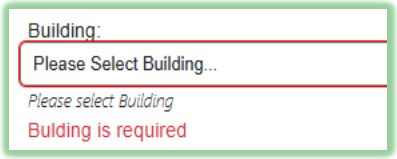
New Mexico's climate zones are not uniform - the state contains at least 4 distinct zone designations New Mexico's climate zones range from 3B through 7B, varying dramatically with elevation and regional location. These designations set the minimum energy-efficiency standards for new and altered construction per IECC envelope, mechanical, and duct requirements, as administered by NM's Construction Industries Division (CID).

- ➢Lower elevations around Las Cruces and Alamogordo fall in Zones 3B–4B.
- ➢Mid-elevations (e.g., Albuquerque) are mainly Zone 4B.
- ➢High elevation and northern areas can require Zone 5B, 6B, or even 7B standards.



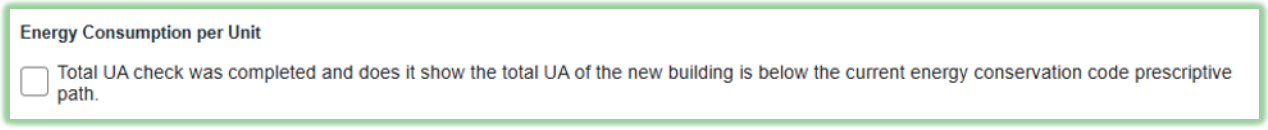
Entering energy data

- Select the building



Acknowledge:

Total UA is below prescriptive path



What is "UA"?

UA is a measure of how much heat a building loses.

- ❖ U-value = how easily heat moves through a building assembly (walls, windows, roof, etc.).
- ❖ Area (A) = the size of that assembly.
- ❖ So, the UA = U-value × Area for each part of the building.

When you add all those up, you get the Total UA of the building. Lower Total UA means better insulation and less heat loss.

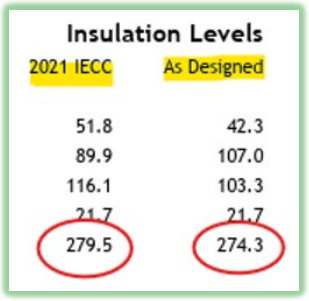
What is the UA Trade-Off / Prescriptive Path?
Energy conservation codes typically allow two ways to show compliance:
Prescriptive: Every wall, window, roof, etc. must meet specific insulation or efficiency values.
UA Trade-Off: Instead of meeting every prescriptive value, you can show the overall building performance as well as (or better than) the prescriptive requirement by comparing Total UA values.

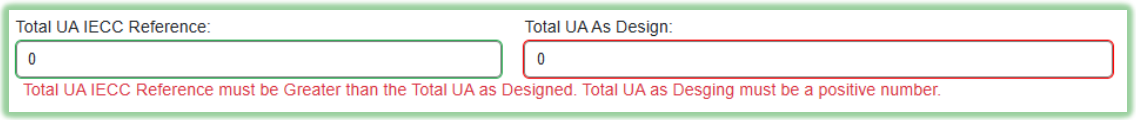
Please note: performance values are found in HERS reports.
HERS Documentation:

- HERS Certificate
- HERS Building Summary
- HERS Emissions
- HERS Fuel Summary
- HERS 2021 IECC Building UA Compliance report

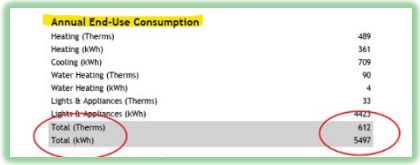
Enter the building energy data into the web portal.

Data can be found on the *HERS report: IECC 2021 Building UA Compliance*:
Enter the "Overall UA"





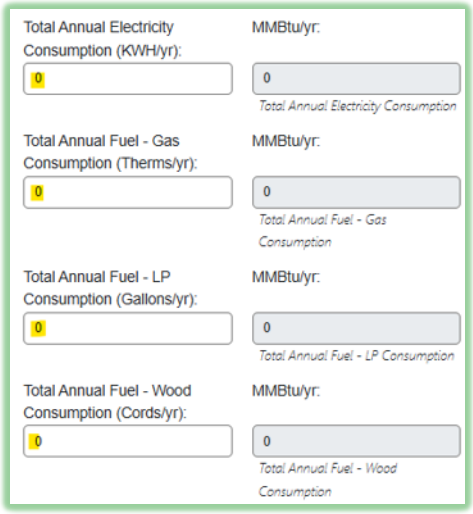
Data can be located on *HERS Fuel Summary Report*



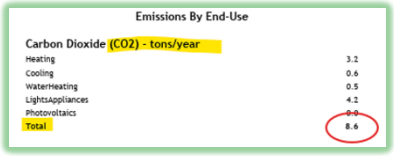
Section: *Annual End-Use consumption*.

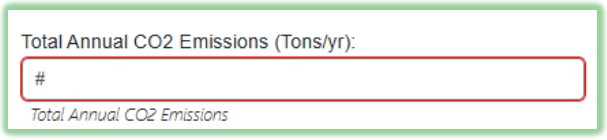
- Enter Total kWh numeric value.
- Enter Total Therms numeric value.
- Enter Total Gallons numeric value.
- Enter Total Cord numeric value.

If the numeric value is zero, enter zero.

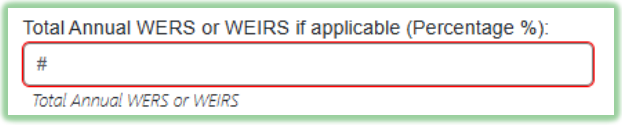


Annual Carbon Dioxide (CO2) total
Located on HERS Emissions Report

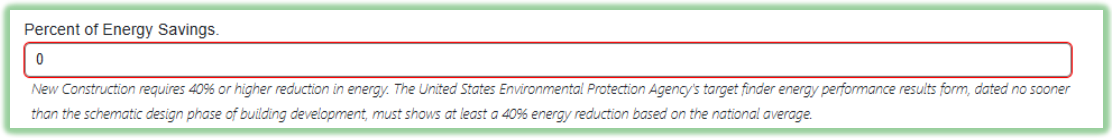




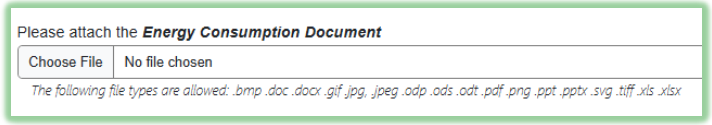
Annual Water Efficiency Rating Score (WERS) total
Located on Build Green NM Certificate



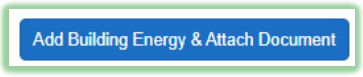
Energy Savings



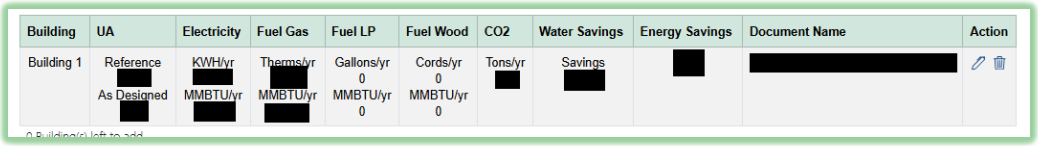
Attachment:



- Select: "Choose File"
- Attach the Energy Consumption Documents (HERS Reports
- Select: "Add Building Energy & Attach Document



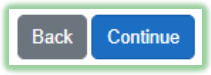
Once all building data have been entered, the completed documentation will appear as attached.



If a document needs to be replaced or removed use the appropriate icon.

- Trash can will remove attachment.
- Pencil for editing and replacing.

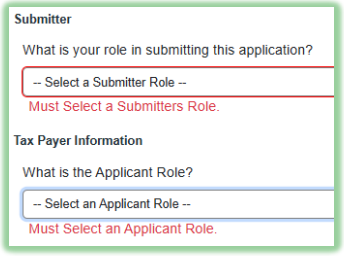
✓ Select: "Continue"



Applicant

Enter required information for Submitter.

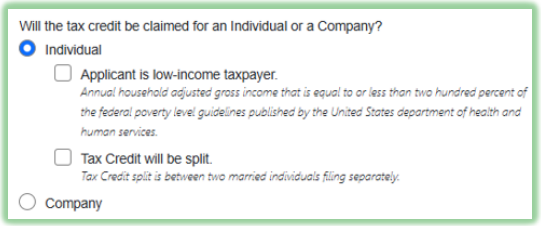
- Applicant (the property owner)
  or
- Third Party Remitter (on behalf of Applicant)



Identify tax credit recipient:

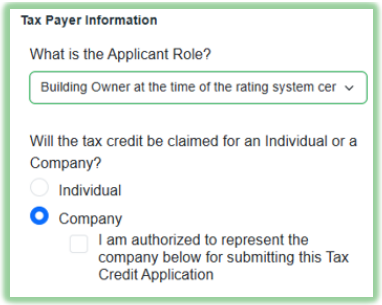
An Individual:

- Is the household low income?
- If owners are married filing separately? (require a split 50/50 tax credit)

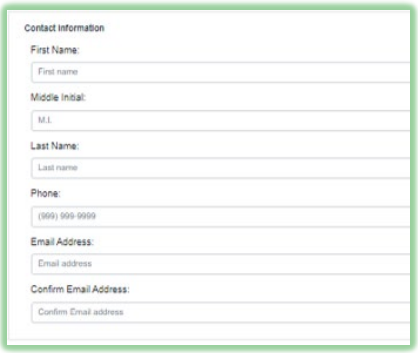


A Company:

- Acknowledge authorization

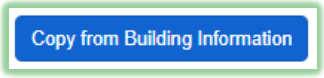


Contact Information:



- Enter Contact and Mailing address information

Mailing Address:



Information may be copied from owner information.

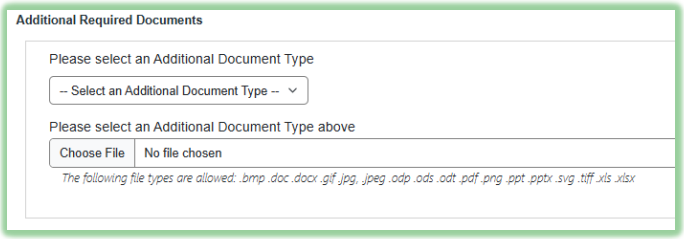
- Or applicant may manually enter alternate mailing address.

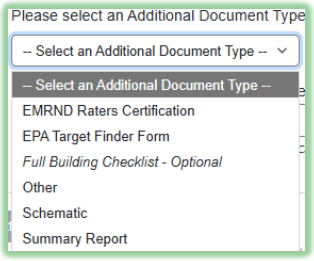
Select: "Continue"



Additional Documents

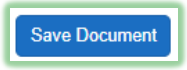
Use the drop-down list to attach additional/supplemental documents.





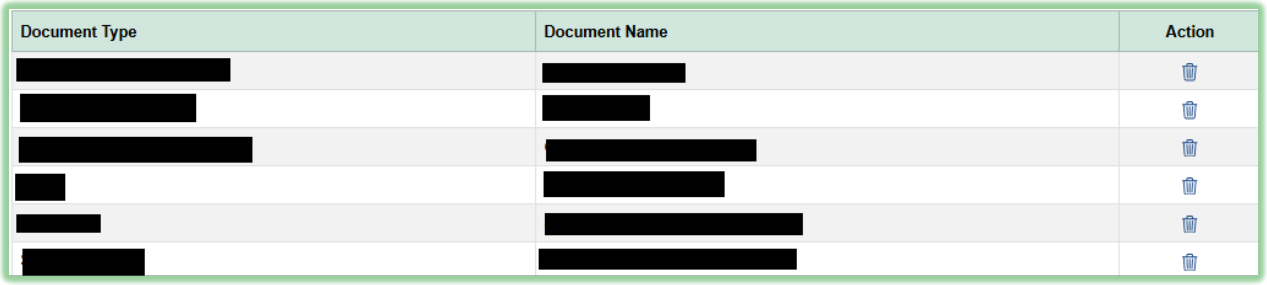
Use the drop-downlist to attach additional/supplemental documents under the Options:

- Select: "Choose File"
- Select: "Save Document"



  - ➢ Repeat steps till all documents are attached.
  - ➢ Save document after each attachment.

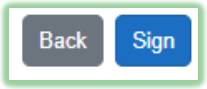
Documents will appear as attached



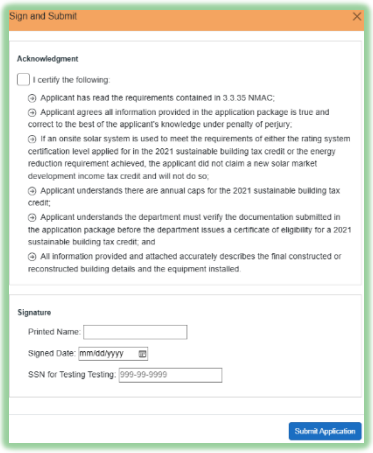
If document needs to be replaced or removed use the appropriate icon

- Trash can will remove attachment.
- Pencil for editing and replacing.

Select: "Sign"



Sign and Submit

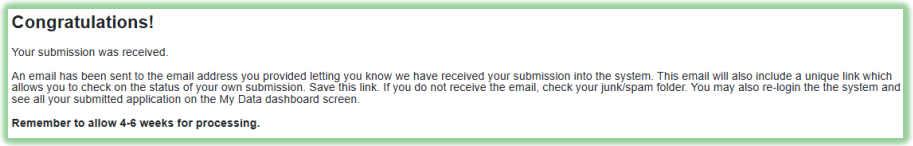


- Select Acknowledgement box.
- Include your printed full legal name as part of the signature.
- The signed date is required and must be today.
- The taxpayer identification number is required and must be 9 digits.
- A business requires the federal identification number (FEIN).

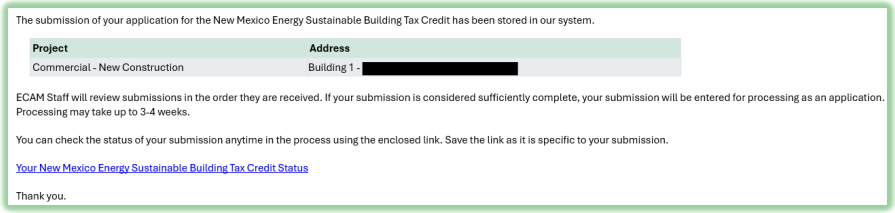
Select: "Submit Application"



A successful application on the portal will receive this portal message:



Application will recive an email confirming submission with a unique link to check the status of the application:



Troubleshooting

⚠️ Error Handling

- Errors may occur if you attach and replace documents.
  - The system will recognize the attachment requirement as fulfilled, even after it is replaced.
  - To correct this, clear your computer cache by selecting "Start Over" at the bottom of the screen.

💾 Auto-Save Functionality

Your application data is saved based on your IP address, which allows:

- Pausing and resuming your application.
- Navigating between screens without losing progress.
- Retaining progress even if your session times out.

🧭 Navigation Options

Use the menu at the bottom of the screen to:

- Start a new application.
- Select "Start Over" to reset your current session.

Important notes:

- Do not use your browser's refresh, back, or forward buttons.
  - Always use the buttons provided on the page.
- Make sure your browser is up to date for best performance.

📝 Document & Cost Entry Rules

- "Other costs" usually refer to subcontractors' invoices not included in the itemized invoice.
- If you do not have other costs:
  - Leave the cell blank.
  - Do not enter a zero.
  - Entering zero will trigger an error and force you to attach a document.

🔄 Cache Clearing

- To clear your computer cache, select **"Start Over"** at the bottom of the screen.

Claiming the Tax Credit

How to claim the 2021 Sustainable Building Tax Credit (SBTC) in New Mexico.

If you've received your Certificate of Eligibility from the Energy, Minerals, and Natural Resources Department (EMNRD), you're ready to claim your 2021 SBTC through the New Mexico Taxation and Revenue Department (TRD). Follow these steps to ensure a smooth filing process. Claim forms are no longer required to be submitted with a return. Instead, taxpayers must ensure that each credit is properly claimed using the Schedule-CR associated with the tax program on which the credit is being claimed.

Step-by-Step Instructions

1. Obtain Your Certificate of Eligibility
   - This certificate is issued by EMNRD after your building meets the sustainable criteria.
   - Keep this document safe - it is required for your tax credit claim.

2. Attach to Your Income Tax Return
   - Attach a copy of the Certificate of Eligibility to your completed New Mexico personal or corporate income tax return.

3. File Electronically (recommended)
   - Use the Taxpayer Access Point (TAP) to file your return and upload all required documents:
   - 🔗 https://tap.state.nm.us/tap/_/

Alternative Submission Options

If you prefer to mail your documents to TRD, send them to:
Business Credit Claims Processing Unit
P.O. Box 5418
Santa Fe, NM 87502-5418
📞 (505) 827-0792

For questions or assistance with filing your taxes:
Visit: www.tax.newmexico.gov
Email: businesscredit.mgr@tax.nm.gov

Pro Tips

- Filing electronically through TAP can speed processing and reduce errors.
- Keep copies of all submitted documents for your records.
- If required documentation is not provided, claims may be delayed.
- Detailed instructions for claiming credits on Schedule-CR are provided within the CR instructions.

TRD-41253 2021 Sustainable Building Tax Credit Notice of Transfer

Purpose of This Form: Form TRD-41253, 2021 Sustainable Building Tax Credit Notice of Transfer, must be used to report to the Taxation and Revenue Department (TRD) any transfer of a 2021 Sustainable Building Tax Credit. Before using this notice to report a transfer, the current holder must have a Certificate of Eligibility from the Energy, Minerals and Natural Resources Department (EMNRD) or a TRD approved Form TRD-41253.

Fund Allocation Caps

Annual Program Caps for the Sustainable Building Tax Credit:

The New Mexico Legislature sets the annual limits on how much the Energy Minerals and Natural Resources Department (EMNRD), through the Energy Conservation Management Division (ECAM), can approve in Sustainable Building Tax Credits. Because these caps apply to each calendar year, applicants are encouraged to submit applications as early as possible.

- EMNRD shall not exceed aggregate $7.15 million total in Sustainable Building Tax Credit certificates in each calendar year.
- When a specific sustainable building category reaches its annual cap, applications in that category will be placed in a queue until EMNRD determines the availability of funds across all categories. This determination happens February 1 of the following year.
- After February 1, EMNRD reviews all categories of allocations. Once the department has verified which categories are less than annual cap limits, the department will transfer any excess available allocation to a different sustainable building category that is exceeding the annual cap.
- EMNRD will issue certificates of eligibility to remaining applicants in queue who meet the requirements of the 2021 Sustainable Building Tax Credit as long as funds remain available in the calendar year for their category.
- If there are no funds remaining in the 2021 Sustainable Building Tax Credit program when your application is reviewed, EMNRD may deny your application due to fund exhaustion.

Annual Fund Category Limits	
2021 Sustainable Building Tax Credit	
Building Type	**Annual Fund Cap**
Sustainable Residential Buildings	2,000,000.00
Sustainable Commercial Buildings	1,000,000.00
Sustainable Manufactured Housing	250,000.00
Renovation of Large Commercial Buildings	1,000,000.00
Energy Conservation Products (both commercial and residential building)	2,900,000.00
	7,150,000.00

Statutory Reference:
7-2-18.32 NMSA and 3.3.35 NMAC – Personal Income Tax
7-2A-28.1 NMSA and 3.4.22 NMAC – Corporate Income Tax



2021 Sustainable Building Tax Credit (2021SBTC)
7-2-18.32 NMSA and 3.3.35 NMAC – PIT
7-2S-28.1 NMSA and 3.4.22 NMAC – CIT

Incentives

New Mexico is really stepping up its game when it comes to energy efficiency and sustainability. Here's a quick breakdown of some of the standout programs currently available:

- The **Advanced Energy Equipment Tax Credit** supports investments in qualified manufacturing facilities that produce advanced energy equipment in New Mexico.

- **Agricultural Biomass Income Tax Credit:**
  For dairy and feed lot owners who transport manure (agricultural biomass) to facilities that produce renewable fuel or electricity. The tax credit offers $5 per wet ton, with the credit being transferable and carry-forward eligible for 4 years.

- **Clean Car Tax Credit:**
  Offers refundable and transferable credits up to $3,000 for new electric or hybrid vehicles and $2,500 for used, available through 2029. Requires pre-approval from EMNRD.

- **Clean Car Charging Unit Tax Credit:**
  Helps offset the cost of installing EV charging infrastructure—up to $25,000 for DC fast chargers or $400 for standard units. Refundable and available through 2029.

- **Home Electrification and Appliance Rebates (HEAR):**
  Provides instant, point-of-sale rebates on energy-efficient electric appliances, including heat pumps and wiring upgrades. Targeted toward low -income households, with rebates up to $14,000.

- **Energy Conserving Products (ECP) Tax Credit:**
  For homeowners and businesses installing Energy Star-rated products like insulation, windows, or EV chargers. Reduces tax liability at filing time.

- **Geothermal Electricity Generation Tax Credit** supports taxpayers who hold an interest in a geothermal electricity generation facility that produces electricity in New Mexico

- **Geothermal Ground Coupled Heat Pump Tax Credit:**
  It covers 30% of system costs, capped at $9,000, for ground-source heat pump installations. Refundable and certified systems only; available through 2034.

- **New Solar Market Development Tax Credit (NSMDTC):**
  Offers 10% of installation cost for solar photovoltaic or solar thermal systems, up to $6,000 per taxpayer per year. Refundable and transferable beginning in 2022, with a $30M annual cap.

- **The 2021 Sustainable Building Tax Credit (SBTC):**
  Encourages high-efficiency green construction. Ranges from $0.30 to $5.50 per sq. ft. depending on building type and energy standards met. Available for residential and commercial projects. Transferable with a 7-year carryforward.

You can explore all these programs and check your eligibility using the New Mexico Clean Energy Program portal. It's a handy way to preview which rebates or credits may apply before committing to upgrades. Additional information: https://clean.energy.nm.gov/

Contact Information:

For questions on forms, transfers, refunds, and filing your income tax return. contact TRD:

TAXATION & REVENUE NEW MEXICO

State of New Mexico
Taxation and Revenue Department (TRD)
Revenue Processing Division (RPD)
Business Tax Credit Unit
1200 S. St Francis Dr.
P.O. Box 630, Santa Fe, NM 87504
e-mail: businesscredit.mgr@tax.nm.gov
www.tax.newmexico.gov/
Telephone (505) 827-0792

For questions on tax credit application and project certification. contact ECAM:

NEW MEXICO ECAM ENERGY CONSERVATION AND MANAGEMENT

State of New Mexico
Energy, Minerals and Natural Resources Department (EMNRD)
Energy Conservation and Management (ECAM)
1220 S. St Francis Dr., Santa Fe, N.M. 87505
e-mail: emnrd.taxcredits@emnrd.nm.gov
www.emnrd.nm.gov/
Message Telephone: (505) 476-3310

NEW MEXICO emnrd Energy, Minerals and Natural Resources Department